

# CONVENING NOTICE COMBINED GENERAL MEETING 2026

THE SHAREHOLDERS OF BNP PARIBAS  
ARE CONVENED BY THE BOARD OF DIRECTORS  
TO THE COMBINED GENERAL MEETING, TO BE HELD ON

## TUESDAY, 12 MAY 2026

at 10.00 am  
at the Carrousel du Louvre  
99, rue de Rivoli in Paris 1<sup>st</sup>\*

The main items (in particular the meeting agenda and the procedures for participation) are available on the website:  
**<https://invest.bnpparibas.com>**

BNP PARIBAS  
Société anonyme with capital of EUR 2,203,201,214  
Head Office: 16, boulevard des Italiens  
75009 Paris – Trade Register No. 662 042 449 Paris

**Protect the environment** by using the Internet to participate in our Annual General Meeting

\* or another place nearby in view of the circumstances prevailing before or at the time of the meeting and beyond the control of the Company. The set-up of this General Meeting may be adjusted as a result of changes in the surroundings conditions and the legal provisions relating thereto. Shareholders will have to comply with the specific measures applicable at the time of the meeting. These measures will be posted on the Company's website. Shareholders are invited to regularly look at the section dedicated to the Combined General Meeting on the BNP Paribas website "invest.bnpparibas.com".



# BNP PARIBAS

The bank  
for a changing  
world

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*This English translation is provided for the convenience of English-speaking readers. However, only the French text is legally binding. Consequently, the translation may not be relied upon to sustain any legal claim, nor should it be used as the basis of any legal opinion. BNP Paribas expressly disclaims all liability for any inaccuracy herein.*



# AGENDA

## I – WITHIN THE AUTHORITY OF THE ORDINARY GENERAL MEETING

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- Reports of the Board of directors and the Statutory Auditors for 2025;
- Approval of the parent company financial statements for 2025;
- Approval of the consolidated financial statements for 2025;
- Appropriation of net income for 2025 and determination of the dividend;
- Special report of the Statutory Auditors on related party agreements and commitments falling within the scope of articles L.225-38 *et seq.* of the French Commercial Code;
- Authorisation for the Board of directors to purchase Company shares;
- Renewal of the term of office of a director (Mr. Jean Lemierre);
- Renewal of the term of office of a director (Mr. Jacques Aschenbroich);
- Vote on the components of the compensation policy attributable to directors;
- Vote on the components of the compensation policy attributable to the Chairman of the Board of directors;
- Vote on the components of the compensation policy attributable to the Chief Executive Officer;
- Vote on the components of the compensation policy attributable to the Chief Operating Officers;
- Vote on disclosures relating to compensation paid in 2025 or awarded in respect of the same year to all directors and corporate officers;
- Vote on the components of the compensation paid in 2025 or awarded in respect of the same year to Mr. Jean Lemierre, Chairman of the Board of directors;
- Vote on the components of the compensation paid in 2025 or awarded in respect of the same year to Mr. Jean-Laurent Bonnafé, Chief Executive Officer;
- Vote on the components of the compensation paid in 2025 or awarded in respect of the same year to Mr. Yann Gérardin, Chief Operating Officer;
- Vote on the components of the compensation paid in 2025 or awarded in respect of the same year to Mr. Thierry Laborde, Chief Operating Officer;
- Advisory vote on the overall amount of compensation of any kind paid during 2025 to executive officers and certain categories of personnel.

## II – WITHIN THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

- Board of directors' report and Statutory Auditors' special report;
- Delegation of authority to the Board of directors to increase the share capital, maintaining preferential subscription rights for existing shareholders, through the issue of ordinary shares and securities granting immediate or future access to new shares;
- Delegation of authority to the Board of directors to increase the share capital, with the removal of preferential subscription rights for existing shareholders, through the issue of ordinary shares and securities granting immediate or future access to new shares;
- Delegation of authority to the Board of directors to increase the share capital, without preferential subscription rights for existing shareholders, through the issue of ordinary shares and securities granting immediate or future access to new shares issued in consideration of securities tendered, within the limit of 10% of the share capital;
- Overall limit on authorisations to issue shares with the removal of, or without, preferential subscription rights for existing shareholders;
- Delegation of authority to the Board of directors to increase the share capital by capitalisation of reserves or earnings, share premiums or additional paid-in capital;
- Overall limit on authorisations to issue shares with, without, or with the removal of, preferential subscription rights for existing shareholders;
- In the context of an offer referred to in article L.411-2 1° of the French Monetary and Financial Code, delegation to be granted to the Board of directors to increase the share capital with cancellation of preferential subscription rights, through the issuance of super-subordinated contingent convertible bonds denominated in any currency other than the euro, which would be converted into ordinary shares of BNP Paribas to be issued, up to a limit of 10% of the share capital, only if the Common Equity Tier One ("CET1") ratio falls below a threshold of 5.125%;
- Delegation of authority to the Board of directors to conduct transactions reserved for the members of the BNP Paribas Group Company Savings Plan, with the removal of preferential subscription rights, which may take the form of capital increases and/or reserved sales of securities;
- Authorisation for the Board of directors to reduce the share capital by cancelling shares;
- Amendment of the Articles of association relating to the director representing employee shareholders in order to take into account the legal provisions transposing the "Women on Boards" directive;
- Authority to complete legal formalities.

# PARTICIPATING TO OUR GENERAL MEETING

Shareholders will have to comply with the specific measures applicable at the time of the meeting. These measures will be posted on the Company's website. *Shareholders are invited to regularly look at the section dedicated to the Combined General Meeting on the BNP Paribas website "[invest.bnpparibas.com](https://invest.bnpparibas.com)".*

The shareholders are informed that for safety reasons, checks will be carried out in order to enter the premises of the meeting, and that all luggage as well as computers and tablets will have to be left at the cloakroom.

## VIA THE INTERNET

BNP Paribas provides all its shareholders, regardless of the number of shares held, with the option to send their voting instructions, request an admission card, appoint or revoke a proxy by internet before the Shareholders' Combined General Meeting under the following conditions via the Votaccess website, which also provides access to the General Meeting documents.

### IF YOU HOLD REGISTERED SHARES

If you hold **fully registered shares**, you must login to the Uptevia Investors website (<https://www.investors.uptevia.com>) with your usual login details. After having logged in, you can access Votaccess by clicking on the "General Meeting" tab.

If you hold **administered registered shares**, you must login to the VoteAG website (<https://www.voteag.com>) using the temporary login password displayed on your voting form or on the electronic convening notice. Once on the main page of the VotaAG website, you must follow the onscreen instructions to access Votaccess.

If you no longer have your user name and/or password, you may call:

**0 800 007 535** Free service  
& call

or from abroad +33(0)1 49 37 82 36.



The secure site dedicated to voting prior to the meeting **will open on Wednesday 15 April 2026.**

You can vote *via* the internet prior to the Meeting until the day before the event, *i.e.* **Monday 11 May 2026**, at 3.00 pm (Paris time).

**Shareholders are nevertheless advised to vote well before this date.**

### IF YOU HOLD BEARER SHARES

You must find out whether your custodian uses the Votaccess system and, if applicable, whether this access is subject to special conditions of use.

If your custodian is connected to Votaccess, please identify yourself with your usual login details, click on the icon which appears on the line corresponding to your BNP Paribas shares and follow the instructions on the screen to access the Votaccess website.



The General Meeting will be broadcast live on our website <https://invest.bnpparibas.com>, and a video recording will then be available on this same site in accordance with legal requirements. Participants are therefore informed that their image, their voice and their words are likely to be recorded and broadcast.

In order to further facilitate the dialogue with its shareholders, a possibility of discussion with the corporate officers will specifically be made available to investors: you will thus have the possibility to send your questions to a dedicated mailbox, under conditions and deadline which will be the subject of a timely communication on the BNP Paribas website <https://invest.bnpparibas.com>. As many of these questions as possible will be answered to during the meeting, after grouping by theme.

## WITH THE PAPER FORM

### PARTICIPATION PROCEDURE

In order to attend this Meeting in person, be represented or vote by mail, your BNP Paribas shares must be recorded in your name, whether they are registered or bearer shares, **on the fifth working day before the meeting i.e. Tuesday 5 May 2026** at 0.00 am (Paris time).

### You fall into one of the following situations:

#### YOU WISH TO ATTEND THE MEETING

##### ■ if you hold BEARER shares:

You must request an admission card which is **indispensable to enter the meeting** and vote by:

- **ticking the box** before “I wish to attend the shareholders’ meeting and request an admission card” at the top of the voting form;
- **returning this form as soon as possible to the financial intermediary** who manages your share account and who will forward your request while establishing a participation certificate.

##### ■ if you hold REGISTERED shares:

You can:

- **request an admission card** which will enable you to **enter the meeting room more quickly**, by returning the voting form in the envelope sent to you, **after ticking the box** before “I wish to attend the shareholders’ meeting and request an admission card”;
- **or go directly to the admission desk** specially set up for this purpose. **Make sure you have proof of identity with you.**

#### REVOKE A PROXY BY POST (1)

##### ■ In accordance with article R.225-79 of the French Commercial Code, you can revoke the proxy:

- if you hold bearer shares, you must send a notice revoking the proxy to the financial intermediary who manages your share-account;
- if you hold registered shares, you must send a notice revoking the proxy to Uptevia - Service Assemblées - 90-110 Esplanade du Général de Gaulle 92931 Paris La Défense Cedex.

#### IF YOU DO NOT WISH TO ATTEND THE MEETING

You just have to:

##### ■ fill in and sign the voting form;

##### ■ and return it:

- **if you hold BEARER shares**, to the financial intermediary who manages your share account and who will send the document, along with the shareholding certificate which he has prepared beforehand;
- **if you hold REGISTERED shares**, to Uptevia, in the enclosed envelope.

Postal votes will only be taken into account if the forms are duly completed and are received by Uptevia at least one day before the General Meeting i.e. **Monday 11 May 2026** by 3.00 pm (Paris time) at the latest.

#### APPOINT OR REVOKE A PROXY BY EMAIL<sup>(1)</sup>

Please note that you can notify your decision to either appoint or revoke a proxy by email, in accordance with the provisions of article R.22-10-24 *et seq.* of the French Commercial Code, by following the procedure below:

- you must send an email to [CT-mandataires-assemblees@uptevia.com](mailto:CT-mandataires-assemblees@uptevia.com). This email must contain the following information: name of the Company concerned, date of the Meeting, your surname, first name, address and full bank details as well as, if applicable, the surname, first name and address of the proxy. You can also send a scanned version of your voting form, as an attachment, to the email address above;
- in addition, you must ask your financial intermediary managing your share account to send a written confirmation to Uptevia - Service Assemblées - 90-110 Esplanade du Général de Gaulle 92931 Paris La Défense Cedex
- **No mandate will be accepted on the day of the General Assembly.**

(1) In order to be taken into account, your instruction must be received by the Service Assemblées Générales of Uptevia, by Monday 11 May 2026 at 3.00 pm (Paris time) at the latest.

# HOW TO VOTE?

## HOW TO FILL THE VOTING FORM?

### YOU WISH TO ATTEND THE MEETING IN PERSON

- Please tick the box before "I wish to attend the shareholders' meeting and request an admission card";
- Please date the document and sign it in box **Z** at the bottom of this form.

### A

#### You have chosen to give your proxy to the Chairman of the Annual General Meeting:

- Please tick the box before "I hereby give my proxy to the Chairman of the General Meeting";
- Please date the document and sign it in box **Z** at the bottom of this form.

### B

#### You have chosen to vote by correspondence:

- Please tick the box before "I vote by post":
- Each numbered box represents the draft resolution presented or approved by the Board of directors, and included in the notice of meeting:
  - each **empty** box represents a **YES VOTE**,
  - each **blackened** box represents a **NO VOTE** or an **ABSTENTION**;
- Please date the document and sign it in box **Z** at the bottom of this form.

### B'

#### This box is to be used to vote for resolutions not approved by the Board of directors.

- To vote, please blacken the corresponding box.

### YOU CANNOT ATTEND AND YOU WISH TO VOTE BY CORRESPONDENCE OR BY PROXY

- Choose one of the three options: **A** or **B** or **C** (one choice only);
- Please date the document and sign it in box **Z** at the bottom of this form.

### B''

#### This box is to be used if amendments or new resolutions are proposed during the meeting.

- To vote **NO, DO NOT BLACKEN anything in this box**;
- For any other choice, please blacken the corresponding box.

### C

#### 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 the box before "I hereby appoint";
- Please date the document and sign it in box **Z** at the bottom of this form;
- Please mention in **C** the person – individual or legal entity – who will be representing you (surname, first name, address).

### Y

#### Please indicate your surname, first name and address:

- If these data already show, please check them and correct if necessary;
- If the person who signs is not the shareholder, he/she must indicate his/her surname, first name and his/her role (legal agent, guardian, etc.).

### Z

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





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

## PARTICIPATION FORM TEMPLATE

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to 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

☐ JE DÉSIRES 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



**BNP PARIBAS**

S.A. au Capital de 2 203 201 214 €  
Siège social : 16, boulevard des Italiens  
75009 PARIS  
R.C.S PARIS 662 042 449

### ASSEMBLÉE GÉNÉRALE MIXTE

convoquée pour le mardi 12 mai 2026 à 10h  
au Carrousel du Louvre, 99, rue de Rivoli, 75001 Paris,  
ou dans un autre lieu à proximité au vu des circonstances prévalant avant ou  
lors de la tenue de la réunion et indépendantes de la volonté de la Société.

### COMBINED GENERAL MEETING

to be held on Tuesday May 12, 2026 at 10.00 am  
at Carrousel du Louvre, 99, rue de Rivoli, 75001 Paris,  
or another place nearby in view of the circumstances prevailing b  
at the time of the meeting and beyond the control of the Company.

### CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account  
Nombre d'actions  
Number of shares  
Nominatif  
Registered  
Porteur  
Bearer  
Vote simple  
Single vote  
Vote double  
Double vote  
Nombre de voix - Number of voting rights

### ☐ JE VOTE PAR CORRESPONDANCE // I VOTE BY POST

Cf. au verso (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 ■ l'une des cases "Non" ou "Abstention" // 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 ».

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix.  
On the draft resolutions not approved, I cast my vote by shading the box of my choice.

Non / No	1	2	3	4	5	6	7	8	9	10	Oui / Yes	A	B
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	11	12	13	14	15	16	17	18	19	20	Oui / Yes	C	D
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	21	22	23	24	25	26	27	28	29	30	Oui / Yes	E	F
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	31	32	33	34	35	36	37	38	39	40	Oui / Yes	G	H
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	41	42	43	44	45	46	47	48	49	50	Oui / Yes	I	J
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentés en Assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :  
In case amendments or new resolutions are proposed during the Meeting, I vote NO unless I indicate another choice by shading the corresponding box:

- Je donne pouvoir au Président de l'Assemblée Générale / I appoint the Chairman of the General Meeting
- Je m'abstiens. / I abstain from voting
- Je donne procuration [cf. au verso renvoi (4)] à M. ou Mme, Raison Sociale pour voter en mon nom
- I appoint [see reverse (4)] Mr or Mrs, Corporate Name to vote on my behalf

Pour être pris en considération, tout formulaire doit parvenir au plus tard :  
To be considered, this completed form must be returned no later than :

à / to : Updevia  
Service Assemblées  
90-110 Esplanade  
du Général de Gaulle  
92931 Paris La Défense Cedex

sur 1<sup>re</sup> convocation / on 1<sup>st</sup> notification  
11/05/2026 à 15h, heure de Paris /  
On May, 11 2026 at 3pm, Paris time

sur 2<sup>de</sup> convocation / on 2<sup>nd</sup> notification

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au Président / pouvoir à un mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée Générale »  
If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the Chairman / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting.

### ☐ JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE

Cf. au verso (3)

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

### ☐ JE DONNE POUVOIR A : Cf. au verso (4)

pour me représenter à l'Assemblée  
I HEREBY APPOINT : See reverse (4)  
to represent me at the above mentioned Meeting  
M. ou Mme, Raison Sociale / Mr or Mrs, Corporate Name

Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.

CAUTION : As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)  
Surname, first name, address of the shareholder (Changes regarding this information have to be notified to the relevant institution, no changes can be made using this proxy form). See reverse (1)

B'

B''

Z

Y

Date & Signature

# DRAFT RESOLUTIONS

## ORDINARY MEETING

### FIRST RESOLUTION

#### (Approval of the parent company financial statements for 2025)

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, having reviewed the reports of the Board of directors and the Statutory Auditors for 2025, approves the parent company financial statements, prepared in accordance with French general accounting principles applicable to credit institutions. It approves the net profit after tax of EUR 10,254,375,902.02.

In application of article 223 *quater* of the French General Tax Code, the Annual General Meeting approves the total amount of the expenses and charges specified in article 39 4 of the French General Tax Code which are EUR 3,013,364.90 for the year, and the tax in respect of such expenses and charges which is EUR 778,201.49.

### SECOND RESOLUTION

#### (Approval of the consolidated financial statements for 2025)

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, having reviewed the reports of the Board of directors and the Statutory Auditors for 2025, approves the consolidated financial statements, prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

### THIRD RESOLUTION

#### (Appropriation of net income and determination of the dividend for the year ended 31 December 2025)

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Board of directors, duly noting the interim dividend of EUR 2.59 per share paid in cash on 30 September 2025, appropriates the net income of the

In accordance with article 243 *bis*, paragraph 1 of the French General Tax Code, the dividends for the last three financial years were as follows:

(in euros)		
Financial year	Dividend per share	Amount of dividends eligible for the rebate provided by article 158 3. 2° of the French General Tax Code
2022	3.90	4,743,584,722.50
2023	4.60	5,198,408,020.00
2024	4.79	5,413,124,873.00

The above breakdown only relates to dividends in the absence of payment of any other category of distributed income referred to in article 243 *bis*, paragraph 1 of the French General Tax Code.

BNP Paribas SA parent company financial statements as follows:

(in euros)

Net income	10,254,375,902.02
Unappropriated retained earnings	46,223,155,624.10
<b>TOTAL</b>	<b>56,477,531,526.12</b>
Dividend	5,760,739,441.23
Retained earnings	50,716,792,084.89
<b>TOTAL</b>	<b>56,477,531,526.12</b>

The total amount of the dividend is EUR 5,760,739,441.23, calculated on the basis of the number of shares comprising the share capital of BNP Paribas SA at 31 December 2025.

The dividend per share is set at EUR 5.16 per share. Considering the above-mentioned interim dividend of EUR 2.59 per share, the final dividend to be distributed for the year ended 31 December 2025 is EUR 2.57 per entitled share. The ex-dividend date will be on 18 May 2026 and the final dividend will be paid in cash on 20 May 2026 with a record date at close of business on 19 May 2026.

In the event of a change in the number of shares giving entitlement to dividends in relation to the number of shares comprising BNP Paribas SA's share capital at 31 December 2025, the total amount of the dividend will be adjusted accordingly and the amount allocated to the "Retained earnings" account will then be determined on the basis of the dividend actually paid.

In application of articles 117 *quater* and 200 A of the French General Tax Code, dividends are subject (on a gross basis and except for income-related exemptions) to a deduction at source which is final, except when there is an option to apply the progressive income tax scheme. In this case, the proposed dividend is eligible for the rebate provided for by article 158 3. 2° of the French General Tax Code, and the withholding tax is deducted from the tax due.

**FOURTH RESOLUTION**

**(Special report of the Statutory Auditors on related party agreements and commitments falling within the scope of articles L.225-38 et seq. of the French Commercial Code)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, acknowledges the special report prepared by the Statutory Auditors on related party agreements and commitments referred to in articles L.225-38 *et seq.* of the French Commercial Code.

**FIFTH RESOLUTION**

**(Authorisation for BNP Paribas to buy back its own shares)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, and after having read the Board of directors' report, authorises the Board of directors, pursuant to the provisions of articles L.22-10-62 *et seq.* of the French Commercial Code, to purchase a number of shares representing up to 10% of the shares comprising the share capital of BNP Paribas, or, for illustrative purposes, as of 21 January 2026, the date on which the share capital was last recorded, a maximum of 110,160,060 shares.

The Annual General Meeting hereby decides that shares may be purchased:

- with a view to their cancellation under the conditions laid down by the Extraordinary General Meeting;
- in order to honour the obligations linked to the issuance of equity instruments, stock option plans, bonus share awards, the allotment or selling of shares to employees as part of a profit-sharing scheme, employee shareholding or Corporate Savings Plans, or any other type of share grant for employees and directors and corporate officers of BNP Paribas and of the companies controlled exclusively by BNP Paribas within the meaning of article L.223-16 of the French Commercial Code;
- holding and subsequently remitting them in exchange or payment for external growth transactions, mergers, spin-offs or asset contributions;
- under a market-making agreement in accordance with Decision No. 2021-01 of 22 June 2021 of the French Financial Markets Authority (Autorité des Marchés Financiers – AMF);
- for carrying out investment services for which BNP Paribas is authorised or to hedge them.

Such shares may be purchased at any time, except during a public offer for BNP Paribas shares, in accordance with the regulations in force, by any means, including *via* block purchases or the use of derivatives traded on a regulated market or over the counter.

The maximum purchase price may not exceed EUR 110 per share, *i.e.* given the number of shares comprising the share capital as of 21 January 2026, and subject to any adjustments following any BNP Paribas corporate action, a maximum purchase amount of EUR 12,117,606,600.

The Annual General Meeting vests every authority in the Board of directors, with the option of delegating such authority in the

conditions laid down by law, to act on this authorisation, and specifically to place any stock market orders, enter into any agreement with a view to keeping registers of share purchases and sales, file any declarations with the French Financial Markets Authority (Autorité des Marchés Financiers – AMF), comply with any other formalities and declarations, and in general to do whatever it deems necessary.

The authorisation hereby granted, which supersedes and replaces that granted by the fifth resolution of the Annual General Meeting of 13 May 2025, shall be valid for a period of 18 months from the date of this Meeting.

**SIXTH RESOLUTION**

**(Renewal of the term of office of a director)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the Board of directors' report, reappoints Mr. Jean Lemierre as director for a three-year term, which will expire at the end of the Ordinary General Meeting called in 2029 to approve the 2028 financial statements.

**SEVENTH RESOLUTION**

**(Renewal of the term of office of a director)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, after having read the Board of directors' report, reappoints Mr. Jacques Aschenbroich as director for a three-year term, which will expire at the end of the Ordinary General Meeting called in 2029 to approve the 2028 financial statements.

**EIGHTH RESOLUTION**

**(Vote on the components of the compensation policy attributable to directors)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, having been made aware of the components relating to the compensation policy for directors and corporate officers as presented in part 2 *Corporate governance and internal control*, chapter 2.1 *Report on Corporate governance*, section 2.1.3 of the 2025 Universal registration document on compensation, approves, in accordance with article L.22-10-8 of the French Commercial Code, the compensation policy applicable to the directors as presented in this report.

**NINTH RESOLUTION**

**(Vote on the components of the compensation policy attributable to the Chairman of the Board of directors)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, having been made aware of the components relating to the compensation policy for directors and corporate officers as presented in part 2 *Corporate governance and internal control*, chapter 2.1 *Report on Corporate governance*, section 2.1.3 of the 2025 Universal registration document on compensation, approves, in accordance with article L.22-10-8 of the French Commercial Code, the compensation policy applicable to the Chairman of the Board of directors as presented in this report.

#### TENTH RESOLUTION

**(Vote on the components of the compensation policy attributable to the Chief Executive Officer)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, having been made aware of the components relating to the compensation policy for directors and corporate officers as presented in part 2 *Corporate governance and internal control*, chapter 2.1 *Report on Corporate governance*, section 2.1.3 of the 2025 Universal registration document on compensation, approves, in accordance with article L.22-10-8 of the French Commercial Code, the compensation policy applicable to the Chief Executive Officer as presented in this report.

#### ELEVENTH RESOLUTION

**(Vote on the components of the compensation policy attributable to the Chief Operating Officers)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, having been made aware of the components relating to the compensation policy for directors and corporate officers as presented in part 2 *Corporate governance and internal control*, chapter 2.1 *Report on Corporate governance*, section 2.1.3 of the 2025 Universal registration document on compensation, approves, in accordance with article L.22-10-8 of the French Commercial Code, the compensation policy applicable to the Chief Operating Officers as presented in this report.

#### TWELFTH RESOLUTION

**(Vote on disclosures relating to compensation paid in 2025 or awarded in respect of the same year to all directors and corporate officers)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, approves, pursuant to article L.22-10-34 I of the French Commercial Code, the disclosures mentioned in part I of article L.22-10-9 of said Code, as presented in part 2 *Corporate governance and internal control*, chapter 2.1 *Report on Corporate governance*, section 2.1.3 of the 2025 Universal registration document on compensation.

#### THIRTEENTH RESOLUTION

**(Vote on the components of the compensation paid in 2025 or awarded in respect of the same year to Mr. Jean Lemierre, Chairman of the Board of directors)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, approves, pursuant to article L.22-10-34 II of the French Commercial Code, the components of compensation paid during 2025 or awarded in respect of the same financial year to Mr. Jean Lemierre, Chairman of the Board of directors, as presented in tables 1.a and b in part 2 *Corporate governance and internal control*, chapter 2.1 *Report on Corporate governance*, section 2.1.3 of the 2025 Universal registration document on compensation.

#### FOURTEENTH RESOLUTION

**(Vote on the components of the compensation paid in 2025 or awarded in respect of the same year to Mr. Jean-Laurent Bonnafé, Chief Executive Officer)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, approves, pursuant to article L.22-10-34 II of the French Commercial Code, the components of compensation paid during 2025 or awarded in respect of the same financial year to Mr. Jean-Laurent Bonnafé, Chief Executive Officer, as presented in tables 2.a and b in part 2 *Corporate governance and internal control*, chapter 2.1 *Report on Corporate governance*, section 2.1.3 of the 2025 Universal registration document on compensation.

#### FIFTEENTH RESOLUTION

**(Vote on the components of the compensation paid in 2025 or awarded in respect of the same year to Mr. Yann Gérardin, Chief Operating Officer)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, approves, pursuant to article L.22-10-34 II of the French Commercial Code, the components of compensation paid during 2025 or awarded in respect of the same financial year to Mr. Yann Gérardin, Chief Operating Officer, as presented in tables 3.a and b in part 2 *Corporate governance and internal control*, chapter 2.1 *Report on Corporate governance*, section 2.1.3 of the 2025 Universal registration document on compensation.

#### SIXTEENTH RESOLUTION

**(Vote on the components of the compensation paid in 2025 or awarded in respect of the same year to Mr. Thierry Laborde, Chief Operating Officer)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, approves, pursuant to article L.22-10-34 II of the French Commercial Code, the components of compensation paid during 2025 or awarded in respect of the same financial year to Mr. Thierry Laborde, Chief Operating Officer, as presented in tables 4.a and b in part 2 *Corporate governance and internal control*, chapter 2.1 *Report on Corporate governance*, section 2.1.3 of the 2025 Universal registration document on compensation.

#### SEVENTEENTH RESOLUTION

**(Advisory vote on the overall amount of compensation of any kind paid during 2025 to executive officers and certain categories of personnel)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Board of directors and consulted pursuant to article L.511-73 of the French Monetary and Financial Code, hereby expresses a favourable opinion on the total compensation package, which amounts to EUR 1,095 million, paid during 2025 to executive officers and certain categories of personnel, including material risk-takers, persons exercising supervisory functions and any employee who, given his/her overall income, is in the same compensation bracket, whose professional activities have a significant influence on the risk profile of BNP Paribas or the BNP Paribas Group.

## EXTRAORDINARY MEETING

### EIGHTEENTH RESOLUTION

**(Share capital increase, maintaining preferential subscription rights for existing shareholders, through the issue of ordinary shares and securities granting immediate or future access to new shares)**

The Annual General Meeting, acting under the quorum and majority requirements for Extraordinary General Meetings, after having read the Board of directors' report, and the Statutory 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 the said Code:

- authorises the Board of directors, which may further delegate said authority as permitted by law, to decide and to implement, on one or more occasions, the capital increase, in the proportions and at the periods that it deems appropriate, both in France and abroad, through the issue of BNP Paribas ordinary shares as well as share equivalents referred to in articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3, or L.228-94 paragraph 2 of the French Commercial Code that give the holder access to the share capital of BNP Paribas or that of other companies;
- resolves that the nominal amount of the capital increases that may be carried out immediately and/or in the future, pursuant to this delegation, may not exceed EUR 880 million, amount which will include, where applicable, the nominal amount of the additional ordinary shares to be issued in order to protect, in accordance with the legal and regulatory provisions, the interests of the holders of share equivalents giving access to the share capital (except for the issues that may be necessary to protect the holders of bonds convertible into shares issued on the basis of the twenty-fourth resolution below or any other resolution having the same purpose, which would be added to said ceiling);
- decides that the shareholders may exercise, under the conditions defined by law, their preferential subscription rights on an irreducible basis. Furthermore, the Board of directors will have the option of granting shareholders the right to subscribe for share equivalents 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, the Board of directors may, in an order it deems advisable, 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, this issue may take place either by a cash subscription, or by the free allocation to holders of existing shares;
- acknowledges that, as relevant, under the above-mentioned delegation, for the benefit of the holders of share equivalents giving access to BNP Paribas' share capital, the existing shareholders waive their preferential subscription rights to the ordinary shares to which these share equivalents 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 share equivalents to be created, define the prices and the terms of the issues, fix the effective date, even retroactive, of the securities to be issued, define the mode of redemption of ordinary shares or other share equivalents issued, and the conditions under which these share equivalents 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 potential cancellation as well as the possibility of suspending the exercise of the right to the allocation of ordinary shares attached to the share equivalents and to fix the terms according to which the rights of holders of share equivalents, 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 additional paid-in capital, in particular expenses incurred by issues, charge the costs of the capital increase to the amount of additional paid-in capital 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;



- resolves that the Board of directors shall not be authorised to decide on any capital increase under this delegation during any period of public offering for BNP Paribas shares.

The authority thus granted to the Board of directors is valid for a period of 26 months as from this Meeting and supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

#### **NINETEENTH RESOLUTION**

**(Share capital increase, with the removal of preferential subscription rights for existing shareholders, through the issue of ordinary shares and securities granting immediate or future access to new shares)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, having reviewed the Board of directors' report and the Statutory Auditors' special report, and in accordance with the provisions of articles L.225-129 *et seq.* of the French Commercial Code, and in particular articles L.225-129-2, L.225-135 and L.225-136, as well as articles L.22-10-51, L.22-10-52 and L.22-10-54 and articles L.228-91 *et seq.* of the said Code:

- authorises the Board of directors, which may further delegate said authority as permitted by law, to decide and to implement, on one or more occasions, the capital increase, in the proportions and at the periods that it deems appropriate, both in France and abroad, through the issue of BNP Paribas ordinary shares as well as share equivalents referred to in articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3, or L.228-94 paragraph 2 of the French Commercial Code that give the holder access to the share capital of BNP Paribas or that of other companies. These share equivalents may be issued in order to pay for shares that will be tendered to BNP Paribas as part of an exchange offer carried out in France or abroad on shares meeting the conditions outlined in the article L.22-10-54 of the French Commercial Code;
- resolves that the nominal amount of the capital increases that may be carried out immediately and/or in the future, pursuant to this delegation, may not exceed EUR 215 million, including, where applicable, the nominal amount of the additional ordinary shares to be issued in order to protect, in accordance with the legal and regulatory provisions, the interests of the holders of share equivalents giving access to the share capital (except for the issues that may be necessary to protect the holders of bonds convertible into shares issued on the basis of the twenty-fourth resolution below or any other resolution having the same purpose, which would be added to said ceiling);
- decides to waive the preferential subscription rights of shareholders to the share equivalents 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 tradeable 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, the Board of directors may, in an order it deems necessary, use one and/or other of the options, provided in article L.225-134 of the French Commercial Code;
- acknowledges that, as relevant, under the above-mentioned delegation, for the benefit of the holders of share equivalents giving access to BNP Paribas' share capital, the existing shareholders waive their preferential subscription rights to the ordinary shares to which these share equivalents give entitlement;
- resolves that the issue price of the ordinary shares issued under the aforementioned delegation will be at least equal to the weighted average of the prices of the last three trading sessions preceding the start of the public offering, possibly reduced by a maximum discount of 5%;
- resolves that the Board of directors shall, in the event of a share issue aimed at paying for the securities tendered within the scope of a public exchange offer initiated by BNP Paribas, have all powers, with the option of further delegating said powers as permitted by law, to: set the exchange ratio as well as any cash balance to be paid; record the number of securities contributed to the exchange as well as the number of ordinary shares or share equivalents that give access to the capital to be created as payment; determine the issue dates and conditions, including the effective date, for the new ordinary shares or, where applicable, the share equivalents that give access to the capital; and post to a "Share premium" account in the liability section of the balance sheet, which will cover the rights of all shareholders, the difference between the issue price of the new ordinary shares and their nominal value;
- 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 share equivalents to be created, define the prices and the terms of the issues, fix the effective date, even retroactive, of the securities to be issued, define the mode of redemption of ordinary shares or other share equivalents issued, and the conditions under which these share equivalents 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 potential cancellation as well as the possibility of suspending the exercise of the right to the allocation of ordinary shares attached to the share equivalents and to fix the terms according to which the rights of holders of share equivalents, 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 additional paid-in capital, in particular expenses incurred by issues, charge the costs of the capital increase to the amount of additional paid-in capital 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;
- resolves that the Board of directors shall not be authorised to decide on any capital increase under this delegation during any period of public offering for BNP Paribas shares.

The authority thus granted to the Board of directors is valid for a period of 26 months as from this Meeting and supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

#### **TWENTIETH RESOLUTION**

**(Share capital increase, without preferential subscription rights for existing shareholders, through the issue of ordinary shares and securities granting immediate or future access to new shares issued in consideration of securities tendered, within the limit of 10% of the share capital)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, having reviewed the Board of directors' report and the Statutory Auditors' special report, and in accordance with the provisions of articles L.225-129 *et seq.* of the French Commercial Code, article L.22-10-53 of the said Code and articles L.228-91 *et seq.* of the said Code:

- authorises the Board of directors, which may further delegate said authority as permitted by law, to carry out one or more capital issues without preferential subscription rights by the issue of ordinary shares and share equivalents addressed in articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code that give access to the share capital of BNP Paribas or other companies as consideration for capital contributions in kind granted to BNP Paribas, equity securities or share equivalents that give access to the share capital when the provisions of article L.22-10-54 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 that may result from the issues authorised by this resolution, including, where applicable, the nominal amount of additional ordinary shares to be issued in order to protect, in accordance with legal and regulatory provisions, the interests of holders of share equivalents giving access to the share capital (except for issues that may be required to protect holders of bonds convertible into shares issued pursuant to the twenty-fourth resolution below or any other resolution having the same purpose, which would be added to said ceiling);
- authorises the Board of directors, which 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 share equivalents 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;
- resolves that the Board of directors shall not be authorised to decide on any capital increase under this delegation during any period of public offering for BNP Paribas shares.

The authority thus granted to the Board of directors is valid for a period of 26 months as from this Meeting and supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

#### **TWENTY-FIRST RESOLUTION**

**(Overall limit on authorisations to issue shares with the removal of, or without, preferential subscription rights for existing shareholders granted by the nineteenth and twentieth resolutions)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, having reviewed the Board of directors' report, resolves to set at EUR 215 million the maximum nominal amount of capital increases, immediately and/or in the future, that may be carried out pursuant to the authorisations granted by the nineteenth and twentieth resolutions above, including, where applicable, the nominal amount of additional ordinary shares to be issued in order to protect the interests of holders of share equivalents giving access to the share capital (except for issues, where applicable, necessary to protect holders of bonds convertible into shares issued on the basis of the twenty-fourth resolution below or any other resolution having the same purpose, which would be added to said ceiling), under the conditions set by law and the regulations.

## **TWENTY-SECOND RESOLUTION**

### **(Share capital increase by capitalisation of reserves or earnings, share premiums or additional paid-in capital)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, and after having read the Board of directors' report, and in accordance with articles L.225-129-2, L.225-130 and L.22-10-50 of the French Commercial Code:

- delegates to the Board of directors its authority to increase, on one or more occasions, the share capital up to a maximum nominal amount of EUR 880 million by successive or simultaneous incorporation, to the share capital of all or part of the reserves, profits or additional paid-in capital, merger or contribution premiums, to be generated by the creation and allocation of free shares or by increasing the par value of the shares or by the joint use of these two processes, including, where applicable, the nominal amount of the shares to be issued in order to protect, in accordance with the legal and regulatory provisions, the interests of the holders of share equivalents giving access to the share capital (except for issues that may be necessary, where applicable, to protect holders of bonds convertible into shares issued on the basis of the twenty-fourth resolution below or any other resolution having the same purpose, which would be added to the said ceiling);
- decides that fractional rights will be neither tradeable nor transferable and that the corresponding equity securities will be sold and the sums arising from the sale will be allocated to the holders of rights as provided for by law and regulations;
- resolves that the Board of directors shall have full powers, with the option of subdelegation under the conditions set by law, to determine the dates and terms of the issues and set the amounts to be issued as well as the terms and conditions under which the interests of the holders of share equivalents giving future access to the share capital shall be protected, and this, under the conditions set by the law and regulations, to record the realisation and more generally to take all measures to ensure the proper completion thereof, carry out all acts and formalities in order to finalise the corresponding capital increase(s) and make the corresponding amendments to the Articles of association;
- resolves that the Board of directors shall not be authorised to decide on any capital increase under this delegation during any period of public offering for BNP Paribas shares.

The authority thus granted to the Board of directors is valid for a period of 26 months as from this Meeting and supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

## **TWENTY-THIRD RESOLUTION**

### **(Overall limit on authorisations to issue shares with, without, or with the removal of, preferential subscription rights for existing shareholders granted by the eighteenth to twentieth resolutions)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, having reviewed the Board of directors' report, resolves

to set at EUR 880 million the maximum nominal amount of capital increases, immediately and/or in the future, that may be carried out pursuant to the authorisations granted by the eighteenth to twentieth resolutions above, including, where applicable, the nominal amount of additional ordinary shares to be issued in order to protect the interests of holders of share equivalents giving access to the share capital (except for issues, where applicable, necessary to protect holders of bonds convertible into shares issued on the basis of the twenty-fourth resolution below or any other resolution having the same purpose, which would be added to said ceiling), under the conditions set by law and the regulations.

## **TWENTY-FOURTH RESOLUTION**

### **(Share capital increase, with cancellation of preferential subscription rights, in the context of an offer referred to in article L.411-2 1° of the French Monetary and Financial Code through the issuance of super-subordinated contingent convertible bonds denominated in any currency other than the euro, which would be converted into ordinary shares of BNP Paribas to be issued, up to a limit of 10% of the share capital, only if the Common Equity Tier One ("CET1") ratio falls below a threshold of 5.125%)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, having reviewed the report of the Board of directors and the special report of the Statutory Auditors, and in accordance with the provisions of article 54 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 concerning the prudential requirements applicable to credit institutions and investment firms and amending Regulation (EU) No. 648/2012, 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, as well as of articles L.22-10-49, L.22-10-52 and of articles L.228-91 to L.228-93 of the said Code as well as of article L.411-2 1° of the French Monetary and Financial Code:

- delegates to the Board of directors, with the option of subdelegation under the conditions set by law, its authority to decide and carry out, on one or more occasions, the capital increase, with cancellation of preferential subscription rights, both in France and abroad, through an offer of financial securities addressed exclusively to a restricted circle of investors acting on their own behalf and/or to qualified investors, in accordance with article L.411-2 1° of the French Monetary and Financial Code in the context of issues, in the proportions and at the times that it deems appropriate, of super-subordinated bonds (within the meaning of article L.228-97 of the French Commercial Code) convertible into ordinary shares of BNP Paribas in the event that the Group's Common Equity Tier One (CET1) ratio falls below the threshold of 5.125% or any other threshold set by the regulations enabling the classification as additional Tier 1 capital instruments. These convertible bonds may be denominated in any currency other than the euro, it being recalled that ordinary shares are denominated in euros;



- resolves that the maximum nominal amount of the capital increases that may be carried out under this delegation is set at EUR 215 million, without exceeding, in accordance with the law, 10% of the share capital per year (it being specified that this limit will be assessed on the issuance date of each bond convertible into shares, taking into account the issuance in question as well as the issuances carried out during the 12-month period preceding the said issuance). It is also specified that this delegation has a separate purpose from the delegations granted under the eighteenth to twentieth resolutions of this Meeting, and that consequently, the aforementioned maximum amount is a ceiling separate from those provided for by the overall ceilings provided for in the twenty-first and twenty-third resolutions of this Meeting. To the extent necessary, and to comply with the provisions of article L.225-129-2 of the French Commercial Code providing for the setting by the Annual General Meeting of an overall ceiling for the delegation of authority, it is specified that said overall cap includes the 10% ceiling provided for by this delegation of authority as well as those provided for by the eighteenth to twentieth resolutions as well as by the twenty-second and twenty-fifth resolutions of this Meeting;
  - resolves that, where applicable, these ceilings will be added to the nominal amount of the shares to be issued in order to preserve, in accordance with the legal and regulatory provisions and, where applicable, the contractual provisions providing for other cases of adjustment, the rights of holders of bonds convertible into shares issued on the basis of this resolution or any other resolution having the same purpose;
  - resolves to cancel shareholders' preferential subscription rights to the share equivalents to be issued;
  - acknowledges that, as relevant, under the above-mentioned delegation, for the benefit of the holders of share equivalents giving access to BNP Paribas' share capital, the existing shareholders waive their preferential subscription rights to the ordinary shares to which these share equivalents give entitlement;
  - resolves that the methods for determining the issue price of the ordinary shares to be issued by conversion of the convertible bonds under this delegation will be set by the Board of directors; this issue price will be at least equal to the average volume-weighted prices during the five trading sessions on the regulated market of Euronext Paris prior to the conversion of the convertible bonds, it being understood, however, that it may not be less than 70% of the average volume-weighted daily price during the five trading sessions on the regulated market of Euronext Paris prior to the date of setting of the issue price of the convertible bonds or an equivalent amount in another currency, it being specified that the payment of the shares may be made in cash, by offsetting of receivables and/or by capitalisation of reserves, profits or premiums;
  - resolves that the Board of directors shall have full powers, with the option of subdelegation under the conditions set by law to implement this delegation, in particular for the purpose of deciding on the issues, determining the dates and terms of the issues as well as the characteristics of the share equivalents to be created, to determine the prices or methods of its determination and conditions of the issues, to set the amounts to be issued, to set the date of dividend rights (even retroactive) of the share equivalents to be issued, to determine the method of payment of the share equivalents issued and the conditions under which these share equivalents will give entitlement to ordinary shares or will be converted (including by operation of law) into ordinary shares, to stipulate, where applicable, the conditions for their repurchase or exchange on the stock market and their possible cancellation as well as the possibility of suspension of the exercise of the rights to the allocation of ordinary shares attached to the share equivalents to be issued and to set the terms and conditions under which the interests of holders of share equivalents giving future access to the share capital will be ensured, under the conditions set by law and regulations or the issue contract; it being specified that, in order to take into account the currency that will be selected for the denomination of the concerned convertible bonds, any conversion into euros or the currency that will be selected for the denomination of the concerned convertible bonds of the amounts referred to in this resolution may take place under the conditions that will be specified in the issue contract;
  - resolves that the Board of directors, which may further delegate as permitted by law, may, if necessary, charge any amounts to the additional paid-in capital, in particular expenses incurred by the 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;
  - resolves, moreover, that the Board of directors shall also have full powers, with the option of subdelegation under the conditions set by law, in particular to set the interest rate of the bonds and their terms of payment, to determine the existence or not of an issue premium, the terms of amortisation depending in particular on market conditions, in compliance with the conditions set above by this resolution;
  - resolves that the Board of directors may, where applicable, set, in accordance with the legal and regulatory provisions and, where applicable, the contractual provisions providing for other preservation methods, any procedure to ensure, where applicable, the preservation of rights of holders of share equivalents giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments);
  - further resolves that the Board of directors may, if necessary, make any adjustments (including the corresponding adjustment to the minimum issue price referred to above) to take into account the impact of transactions on the share capital or equity of the Company, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, profits or premiums, free allocation of shares to shareholders, division or consolidation of shares, distribution of exceptional dividends, reserves, premiums or any other assets, amortisation of capital, or any other transaction affecting the capital or equity; and
  - finally resolves that the Board of directors may record the completion, where applicable, of each capital increase and make the corresponding amendments to the Articles of association.
- The authority thus granted to the Board of directors is valid for a period of 14 months as from this Meeting and supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

## **TWENTY-FIFTH RESOLUTION**

**(Authorisation to be granted to the Board of directors to conduct transactions reserved for the members of the BNP Paribas Group Company Savings Plan, with the removal of preferential subscription rights, which may take the form of reserved capital increases and/or sales of securities)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, 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 to L.225-129-6 and L.225-138-1 of the French Commercial Code, delegates its authority to the Board of directors, with the option to sub-delegate under the circumstances provided for by law, to increase the Company's share capital on one or more occasions and at its discretion for a maximum nominal amount of EUR 43 million, by issuing ordinary shares or share equivalents governed by article L.228-92 paragraph 1 of the French Commercial Code granting entitlement to BNP Paribas share capital, reserved for members of the BNP Paribas Group Company Savings Plan.

Pursuant to the provisions of the French Labour Code, a lock-up 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 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. 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 Annual General Meeting decides to cancel the preferential subscription rights of shareholders to the ordinary shares to be issued in favour of members of the BNP Paribas Group Company Savings Plan.

The Annual General 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 before which shares are released to employees;
- 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;
- set 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 terms of each issue;
- 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.

The Annual General Meeting resolves that the Board of directors shall not be authorised to decide on any capital increase under this delegation during any period of public offering for BNP Paribas shares.

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

The authority thus granted to the Board of directors is valid for a period of 26 months as from this Meeting and supersedes, up to the limit of unused portions, all previous authorisations of the same nature.

## **TWENTY-SIXTH RESOLUTION**

**(Authorisation to be granted to the Board of directors to reduce the share capital by cancelling shares)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, having reviewed the special report of the Statutory Auditors, authorises the Board of directors, pursuant to the provisions of article L.22-10-62 of the French Commercial Code, to cancel, on one or more occasions, subject to a limit of 10% of the total number of shares comprising the share capital existing on the date of the transaction, in each 24-month period, all or some of the shares that BNP Paribas holds or could come to hold, to reduce the share capital accordingly and to allocate the difference between the purchase value of the cancelled shares and their nominal value to additional paid-in capital and available reserves, including to the legal reserve which must remain at least equal to 10% of the share capital.

The Annual General Meeting vests every authority in the Board of directors, with the option of delegating such authority in the conditions laid down by law, to act on this authorisation, to complete any acts, formalities and declarations, including amendments to the Articles of association, and in general to do whatever it deems necessary.

The authorisation hereby granted, which supersedes and replaces that granted by the twenty-fifth resolution of the Annual General Meeting of 13 May 2025, shall be valid for a period of 18 months from the date of this Meeting.

**TWENTY-SEVENTH RESOLUTION**

**(Amendment of the Articles of association relating to the director representing employee shareholders in order to take into account the legal provisions transposing the "Women on Boards" directive)**

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary General Meetings, having reviewed the Board of directors' report, in order to take into account the legal provisions transposing the "Women on Boards" directive applicable to the Company, resolves to:

- amend 3/ of article 7 of title III of the Company's Articles of association, which now reads as follows:

"3/ Director representing employee shareholders.

Where the report presented by the Board of Directors at the Annual General Shareholders' Meeting, in accordance with article L. 225-102 of the French Commercial Code (*Code de Commerce*) establishes that shares held by the Company's employees as well as by the employees of related companies within the meaning of article L. 225-180 of said Code, represent over 3% of the Company's share capital, a Director representing the employee shareholders is appointed in accordance with the procedures set out in current regulations as well as by these Articles of Association.

Candidates for election to the office of Director representing employee shareholders are designated on the following conditions:

- When the voting right attached to the shares held by the employees and former employees referred to in article L. 225-102 of the French Commercial Code (*Code de Commerce*) is exercised by the Supervisory Board(s), of one or several company mutual fund(s) ("FCPE"), the Supervisory Board(s) of the FCPE(s), jointly designate(s) no more than two candidates;
- When the voting right attached to the shares held by the employees and, as the case may be, the former employees referred to in article L. 225-102 of the French Commercial Code (*Code de Commerce*), directly or through a FCPE, is exercised directly by them, no more than two candidates are designated. Each employee shareholder will then have a number of votes equal to the number of shares he holds, directly or indirectly.

Only the employees shareholders or employees who are members of the Supervisory Board of a FCPE holding Company's shares may be candidates.

In order to comply with the obligations, set out in the first paragraph of the article L. 225-18-1 of the French Commercial Code (*Code de Commerce*) relating to balanced representation of women and men within the Board of Directors:

- Each of the aforementioned colleges aims to designate a candidate of each sex;
- Each candidate shall run with a substitute of the same sex, who must fulfil the same eligibility conditions as the primary candidate.

The Board of Directors presents the candidates to the Annual General Shareholders' Meeting through separate resolutions and, where applicable, approves the resolution relating to its

preferred candidate. The Annual Ordinary General Shareholders' Meeting decides, under the conditions of quorum and majority applicable to any appointment of a member of the Board of Directors, on the appointment of the Director representing the employee shareholders. The candidate, among those referred to above, who receives the highest number of votes cast by the shareholders present or represented at the Ordinary General Shareholders' Meeting of Shareholders, or if necessary on the day of said Ordinary General Shareholders' Meeting his substitute, shall be appointed as Director representing employee shareholders.

The term of office of this Director and the conditions for the exercise of his mandate are identical to those of the Directors appointed by the Annual General Shareholders' Meeting.

In the event of loss of the status of employee of the Company or of a company related to it within the meaning of the applicable regulations, the mandate of the Director representing employee shareholders shall terminate automatically.

In the event of a vacancy in the seat of the Director representing employee shareholders, and provided that the Company is still required to appoint a Director representing employee shareholders:

- The Board of Directors may co-opt his substitute. If the co-optation of the latter does not allow compliance with the provisions of article L. 225-18-1 of the French Commercial Code (*Code de Commerce*) or if he no longer meets the eligibility requirements, the Board of Directors may co-opt a person from among the primary candidates and substitutes designated at the beginning of the process. The ratification of the co-optation will be submitted to the next Ordinary General Shareholders' Meeting. The Director shall be appointed for the remainder of the term of office of his predecessor. During the same period, in the event of a new vacancy, the procedures laid down in this paragraph shall also apply; or
- The Board of Directors may decide that a new designation process of candidates shall be followed to appoint a new Director representing employee shareholders, under the conditions described in this article, for a new term of three years.

Under the different circumstances mentioned above, the Board of Directors may meet and validly deliberate until the date of replacement or new appointment.

(...);

- the last two paragraphs of 3/ of article 7, of title III of the Company's Articles of association remain unchanged;
- adopt, in its entirety, the new text of the Articles of association appearing on the BNP Paribas "Investors" website, in the "AGM of 12 May 2026 - Documents" section.

**TWENTY-EIGHTH RESOLUTION**

**(Authority to complete legal formalities)**

The Annual General Meeting hereby grants full powers to the bearer of an original, extract or copy of the minutes of this Shareholders' Combined General Meeting to carry out all legal and administrative formalities and to comply with all filing, disclosure and publication requirements stipulated by current legislation as applicable to the resolutions set out above.

# PRESENTATION OF THE RESOLUTIONS

The 2025 Universal registration document and annual financial report has been filed with the French Financial Markets Authority (Autorité des Marchés Financiers – AMF) on 19 March 2026. It is available on <https://invest.bnpparibas/en/>. It will also be available during registration at the Meeting. This notice of meeting has also been posted online.

## FIRSTLY, THE BOARD PROPOSES THE ADOPTION OF SEVENTEEN RESOLUTIONS BY THE ORDINARY GENERAL MEETING

### FIRST AND SECOND RESOLUTIONS

The first two resolutions concern the approval of the BNP Paribas parent company and consolidated financial statements for the year ended 31 December 2025, after reading the Board of directors' and the Statutory Auditors' reports.

### THIRD RESOLUTION

The third resolution proposes the allocation of the Company's 2025 income and the setting of the dividend.

BNP Paribas SA posted net income of EUR 10,254.38 million, along with retained earnings carried forward of EUR 46,223.15 million, thus taking the total amount to be appropriated to EUR 56,477.53 million.

Based on the number of BNP Paribas SA shares outstanding at 31 December 2025, the proposed dividend to shareholders would amount to EUR 5,760.74 million and an amount of EUR 50,716.79 million would be awarded to retained earnings.

The dividend would be set at EUR 5.16 per share. Considering the interim dividend of EUR 2.59 per share paid on 30 September 2025, the final dividend would amount to EUR 2.57 per share. Its ex-dividend date would take place on 18 May 2026 and it would be paid in cash on 20 May 2026 with a record date at the close of business on 19 May 2026.

### FOURTH RESOLUTION

In the day-to-day life of any company, and especially one that represents the cornerstone of a group of companies, agreements may occur directly or indirectly between it and another company with which it has common corporate officers, or even between the Company and its corporate officers, or a shareholder holding more than 10% of the share capital. In order to prevent potential conflicts of interest, these agreements are given prior authorisation by the Board of directors and must then be approved by the Annual General Meeting after hearing the special report of the Statutory Auditors pursuant to articles L.225-38 *et seq.* of the French Commercial Code; this is the purpose of the fourth resolution.

No new agreements were signed during the 2025 financial year.

### FIFTH RESOLUTION

The fifth resolution proposes that shareholders authorise the Board, for 18 months, to implement a Company share buyback programme, up to the maximum allowed by law, *i.e.* 10% of the share capital.

These buybacks may take place for various purposes, in particular:

- the award or assignment of shares:
  - to employees as part of Company profit sharing or savings plans,
  - to employees and/or directors and corporate officers of BNP Paribas or Group companies as part of stock option or performance share plans or any other form of share allocation;
- exchange or payment to conduct external growth transactions, mergers, spin-offs or asset contributions;
- the cancellation of shares after approval by the Extraordinary Shareholders' Meeting (see twenty-sixth resolution);
- the implementation of a liquidity agreement;
- transactions carried out as part of the Bank's normal commercial activities.

The buybacks would be carried out by any means, including through negotiations of blocks or the use of derivatives.

The maximum purchase price is set at EUR 110 per share, slightly higher than the net book value per share at the end of 2025.

Purchases may occur at any time, **except in the case of public offers for the Company's shares.**

This authorisation will only be used by the Board of directors after prior agreement from the European Central Bank (ECB). Furthermore, the Board of directors shall ensure that such buybacks are conducted in compliance with prudential requirements as laid down by regulations and the ECB.

**SIXTH AND SEVENTH RESOLUTIONS**

In the sixth and seventh resolutions, the Annual General Meeting is asked to renew the terms of office of Mr. Jean Lemierre and Mr. Jacques Aschenbroich (see biographies in the appendix). Their terms of office would be renewed for a period of three years and would therefore expire at the end of the Ordinary General Meeting called in 2029 to approve the financial statements for 2028.

**Mr. Jean Lemierre**, aged 75, was appointed Chairman of the Board of directors on 1 December 2014. He joined the Bank in 2008 as Advisor to the Chairman of BNP Paribas, where he did not hold any executive functions. He is not a member of any Committee of the Board of directors.

The Board of directors considers that the international expertise of Mr. Jean Lemierre, his mastery of the financial mechanisms of the European Union, his in-depth knowledge of the Group's activities and environment and the qualities demonstrated in the performance of his duties as Chairman of the Board of directors fully justify the renewal of his term of office.

Mr. Jean Lemierre has not been an employee of the Bank for more than five years, but his current office as director of TEB Holding AS, a consolidated subsidiary of the Group, does not enable him to meet the independence criteria of the Afep-Medef Code.

Mr. Jean Lemierre complies with the terms of the Afep-Medef Code and the provisions of the French Monetary and Financial Code regarding the number of directorships.

**Mr. Jacques Aschenbroich**, aged 71, is Chairman of the Board of directors of Orange. He is independent within the meaning of the Afep-Medef Code. Mr. Jacques Aschenbroich has been a member of the Bank's Board of directors since the Annual General Meeting of 23 May 2017; he is Chairman of the Governance, Ethics, Nominations and CSR Committee and a member of the Financial Statements Committee.

The Board of directors considers that the personality, industrial and digital competencies as well as the managerial and international experience of Mr. Jacques Aschenbroich enable him to continue serving as a director on the Board of directors of BNP Paribas with the necessary independence.

Mr. Jacques Aschenbroich complies with the terms of the Afep-Medef Code and the provisions of the French Monetary and Financial Code regarding the number of directorships.

**Remarks concerning the membership of the Board of directors**

At 31 December 2025, the Board of directors was composed of sixteen directors, two of whom were elected by the employees and fourteen appointed by the shareholders (including one representative of the employee shareholders). Women accounted for 50.0% (7/14) of the directors appointed by shareholders. Five nationalities are represented on the Board (Germany, Belgium, Canada, France, Netherlands).



## Independence of directors (as of 31 December 2025).

The table below shows the position of each director with regard to the independence criteria provided by the Afep-Medef Code to define an independent director:

Criteria	Jean LEMIERRE	Jean-Laurent BONNAFÉ	Jacques ASCHENBROICH	Juliette BRISAC	Valérie CHORT	Monique COHEN	Hugues EPAILLARD	Vanessa LEPOULTIER	Lieve LOGGHE	Marie-Christine LOMBARD	Christian NOYER	Bertrand de MAZIÈRES	Nicolas PETER	Guillaume POUPARD	Daniela SCHWARZER	Annemarie STRAATHOF
1 Not be, or have been, in the last five years (i) an employee or corporate officer of the Company or of a consolidated subsidiary of the Company; (ii) a director of a consolidated subsidiary	o	o	✓	o	✓	✓	o	o	✓	✓	✓	✓	✓	✓	✓	✓
2 Whether or not corporate offices are held in another company	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
3 Whether or not significant business relationships exist	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
4 Whether or not there are close family ties to a corporate officer	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
5 Not have been a Statutory Auditor of the Company in the previous five years	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
6 Not have been a director of the Company for more than twelve years	✓	o	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
7 No variable remuneration for non-executive corporate officers	✓	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
8 Major shareholder status	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

✓ represents an independence criterion of the Afep-Medef Code that is met.

o represents an independence criterion of the Afep-Medef Code that is not met.

The following directors meet the independence criteria contained in the Corporate Governance Code and reviewed by the Board of directors: Mses. Monique Cohen, Valérie Chort, Lieve Logghe, Marie-Christine Lombard, Daniela Schwarzer and Annemarie Straathof, and Messrs. Jacques Aschenbroich, Bertrand de Mazières, Christian Noyer, Nicolas Peter and Guillaume Poupard. As far as the Board is aware, there are no potential conflicts of interests between BNP Paribas and any of the directors.

The two directors elected by the employees, Ms. Vanessa Lepoutier and Mr. Hugues Epailard, as well as the director representing employee shareholders, Ms. Juliette Brisac, are not taken into account for the calculation of independence according to the criteria of the Afep-Medef Code despite their status and their method of election, which guarantee their independence.

Two directors appointed by the shareholders, Messrs. Jean Lemierre, Chairman of the Board of directors, and Jean-Laurent Bonnafé, director and Chief Executive Officer, do not fulfil the independence criteria laid down by the Corporate Governance Code.

Over half of the directors of BNP Paribas at 31 December 2025 are therefore independent as per the criteria for independence contained in the Afep-Medef Code and the Board of directors' assessment.

If the Meeting votes in favour of the two resolutions relating to its composition **approved by the Board of directors**, the Board would then include fourteen directors, two of whom are elected by the employees and twelve appointed by the shareholders (including one representative of the employee shareholders). **The proportion of independent directors would stand at 64.29% (9/14) and 81.8% (9/11) pursuant to the criteria defined in the Afep-Medef Corporate Governance Code and according to the Board of directors' assessment to define independence.**

The Board of directors would be composed of six women and eight men, *i.e.* **a proportion of female directors of 42.9%, and 41.66% (5/12) according to the legal rules** (excluding directors representing employees but including the director representing employee shareholders). Five nationalities would be represented, with four directors of nationality other than French or dual nationals, *i.e.* **an internationalisation rate of 28.57% and 33.33% (4/12) excluding directors representing employees.**

## EIGHTH TO SIXTEENTH RESOLUTIONS

The nine resolutions here submitted for shareholder approval all relate to the compensation of directors and corporate officers; they result from the application of articles L.22-10-8 and L.22-10-34 of the French Commercial Code.

The law indeed requires the *ex ante* approval every year by the Annual General Meeting of the compensation policy of directors and corporate officers (see eighth to eleventh resolutions), the application of the approved provisions being submitted to an *ex post* vote on the payments made and the awards determined according to the principles set out one year before. The Annual General Meeting then approves (see twelfth to sixteenth resolutions) the components (fixed and variable) of total compensation and benefits in kind paid and awarded in respect of the previous year.

The eighth to eleventh resolutions ask shareholders, pursuant to article L.22-10-8 of the French Commercial Code, to approve the **compensation policy** applicable to directors (eighth resolution) and to the corporate officers: the Chairman of the Board of

directors (ninth resolution), the Chief Executive Officer (tenth resolution) and the Chief Operating Officers (eleventh resolution), after having read the Board of directors' report on Corporate governance. An extract from this report is reproduced below in the section "**A**) Compensation policy of directors and corporate officers", and is also included in chapter 2 of the 2025 Universal registration document and annual financial report which may be consulted on the website <https://invest.bnpparibas/en/document/universal-registration-document-annual-financial-report-2025-pdf>. This policy was also put online as soon as it was adopted by the Board.

**Four changes in particular are submitted for your approval.**

**Firstly, you are asked to increase the fixed annual compensation of the Chairman of the Board of directors, Mr. Jean Lemierre, which stands at EUR 950,000 gross and has not been revised since his appointment on 1 December 2014.**

The Board of directors has analysed his compensation in light of the evolution of inflation and of the compensation of BNP Paribas SA employees based in France since 2014.

The Board noted that:

- a capitalised drift of the fixed compensation of the Chairman compared with the inflation would have been 24.5% between 2014 and 2025;

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Change in inflation in France (HICP) <sup>(1)</sup>	0.6%	0.1%	0.3%	1.2%	2.1%	1.3%	0.5%	2.1%	5.9%	5.7%	2.3%	0.9%
Application of the change to the Chairman's compensation	950,000	950,950	953,898	964,963	985,227	998,035	1,003,225	1,023,992	1,084,407	1,145,785	1,172,367	1,182,918
<b>CAPITALISED CHANGE SINCE 2014</b>												<b>24.5%</b>

(1) Source: ECB.

- the evolution of the total compensation of BNP Paribas SA employees based in France, between 2014 and 2024, was 39.1%.

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Change in total compensation BNPP SA France <sup>(1)</sup>	60,386	61,306	64,501	66,354	68,060	68,663	70,677	73,195	78,923	82,944	84,005
Change in total compensation		1.52%	5.21%	2.87%	2.57%	0.89%	2.93%	3.56%	7.83%	5.09%	1.28%
<b>CHANGE SINCE 2014</b>											<b>39.1%</b>

(1) Source: Social reports published on the BNP Paribas website, indicator "Average employee remuneration (income) in euros (including incentive and profit-sharing)".

The Board also reviewed the compensation of the chairmen of the main financial institutions, as well as that of the chairmen of the CAC 40.

In its deliberation, the Board acknowledged the intensification, over the course of time, of the Chairman's workload, both on the Board and in terms of representativeness of the Bank, internally

and externally, as well as his international experience, notably as former Chairman of the European Bank for Reconstruction and Development, which is unique in Europe and has been particularly important for BNP Paribas, whose international footprint has grown significantly over the past 12 years.

## PRESENTATION OF THE RESOLUTIONS

Considering all these elements, the Board proposes an increase in the fixed compensation of the Chairman of the Board of directors of BNP Paribas to EUR 1,100,000 gross, effective 1 January 2026, representing approximately half of the capitalised inflation drift applied to his current fixed compensation over this period.

The Board noted that such an increase in Mr. Jean Lemierre's fixed annual compensation would still place him below the third quartile in the panel of his European peers (Barclays, Crédit Agricole, Deutsche Bank, HSBC, Intesa SanPaolo, Société Générale, UBS and Unicredit <sup>(1)</sup>).

**You are also invited to review the technical and deferral modalities of the variable compensation of Executive Corporate Officers, Messrs. Jean-Laurent Bonnafé, Yann Gérardin and Thierry Laborde and to introduce a backstop threshold on the gross operating income (hereinafter "GOI") achievement criterion, below which no payment will be made under this criterion.**

As a reminder, the criteria linked to financial performance accounts for 75% of their target variable compensation:

- for the Chief Executive Officer:
  - 37.50% of his target compensation depends on the evolution of net earnings per share for the year compared to the previous year;
  - 37.50% depends on the percentage of achievement of the Group's budgeted GOI;

- for the Chief Operating Officers:

- 18.75% of their target variable compensation depends on the evolution of net earnings per share for the year compared to the previous year;
- 18.75% depends on the percentage of achievement of the Group's budgeted GOI;
- 18.75% on the evolution in pre-tax net income for the year compared to the previous year for their respective scopes of responsibility;
- 18.75% on the percentage of achievement of the budgeted GOI of their respective scopes of responsibility.

**First, your Board examined the annual variable compensation target used as a basis for determining the variable portion of their compensation**, currently set at 100% of their fixed compensation for the year, **as well as the ceiling on annual variable compensation**, corresponding to 1.2 times the target, *i.e.* 120% of their fixed compensation.

It analysed the compensation structures of the executive corporate officers of the main European financial institutions and found that the 120% ceiling applicable to the variable compensation of BNP Paribas' executive corporate officers is lower than the one benefiting a number of the Group's competitors (*see table below*).

The Board therefore proposes that the annual variable compensation target used as a basis to determine the variable portion of their compensation be set at 120% of their fixed compensation for the year, which will result in raising the ceiling applicable to their variable compensation to 144%, a level close to the median of the Group's peer panel.

	BNP Paribas (current)	Banco Santander	Barclays	BBVA	Crédit Agricole	Deutsche Bank	HSBC	Intesa	Société Générale	UBS	Unicredit	Median (excl. BNPP)	BNP Paribas (propos)
<b>Target (as a % of fixed)</b>	100%	N.A.	N.A. <sup>(1)</sup>	78.5%	100%	63%	N.A. <sup>(1)</sup>	100%	120%	N.A.	99% <sup>(2)</sup>		<b>120%</b>
<b>Ceiling (as a % of fixed)</b>	120%	120%	250%	118%	120%	95%	300%	175%	140%	350%	141% <sup>(2)</sup>	<b>141%</b>	<b>144%</b>

(1) There is no official target policy, but a midpoint/target scenario is indicated for due communication in the Annual Report. This scenario positions the "target" annual bonus at an equivalent of 50% of the maximum.

(2) Due to the particular structure of the fixed compensation, the levels were reworked as follows:

- Base salary: Total fixed compensation of EUR 5.9 million which includes a salary of EUR 4.15 million, of which 80% is the base salary for the position of CEO and 20% is compensation in respect of the term of office as a director, *i.e.* EUR 3.32 million in fixed compensation for the position of CEO position corresponding to market standards;
- Maximum bonus: EUR 8.3 million + EUR 3.4 million = EUR 11.7 million in total variable compensation, of which the annual variable portion represents 40%, *i.e.* a maximum annual variable compensation of EUR 4.68 million, representing 141% of the fixed amount;
- Target bonus: 70% of the maximum, *i.e.* EUR 3.276 million in target annual variable compensation, representing 99% of the fixed amount.

Source: Study conducted by the independent firm Willis Towers Watson.

This change will in no way increase the maximum total compensation that Executive Corporate Officers could receive insofar as the total amount that may be paid to them in respect of their variable compensation (annual and long-term) will remain limited to twice their fixed compensation, in accordance with regulations. In order to meet this limit, the amount of the LTIP would be decreased if applicable.

**Secondly, the Board examined the quantitative criteria linked to the Group's financial performance and applicable to the determination of the annual variable compensation of the Executive Corporate Officers.**

The Board wished to further develop the alignment between the compensation of the executive corporate officers and the performance of their scopes of responsibility, in order to better take into account the interests of the Group and its shareholders.

(1) The tables comparing the current and proposed compensation of Mr. Lemierre with his European peers can be found on page 61 of this brochure. Due to the specific governance structures at BBVA and Banco Santander, entities that are usually part of your Bank's panel of comparable companies, the compensation levels of the Executive Chairman and Lead Independent Director roles were not taken into account. Data taken from studies conducted by the independent firm Willis Towers Watson.



In this perspective, it proposes to set up a triggering threshold applicable to the achievement of the GOI in comparison to the budget, below which no payment will be made under this criterion, with an achievement rate calculated as follows:

- for the criteria related to the GOI of the Group and, for the Chief Operating Officers, of their scopes of responsibility, the achievement rate will be determined according to the following limits:
  - between 0% and 70% of the budgeted GOI target achievement, the achievement rate of the criterion will be zero,
  - between 70% and 85% of the target, the achievement rate will be determined proportionally between 50% and 80%,
  - between 85% and 100% of the target, the achievement rate will be determined proportionally between 80% and 100%,
  - above 100%, the achievement rate of the criterion will correspond to the budgeted GOI target rate of achievement, up to a ceiling of 130%;
- for criteria relating to the evolution of net earnings per share and net income before tax, if the objectives based on these criteria are exceeded (or not achieved), the portion of the target compensation concerned evolves proportionally within a cap of 130%;

These modalities changes increase the sensitivity of compensation to operational performance, particularly when it is exceptional, whether upward or downward.

Lastly, the Board examined the deferred payment rules applicable to the short- and long-term variable compensation of your executive corporate officers.

European regulations <sup>(1)</sup> require that at least 60% of the variable component of their compensation be deferred over a period of at least five years, without distinguishing between short-term and long-term variable compensation.

The Board noted that **the rules currently applicable within your Group are more restrictive than those required by regulations**: 60% of the short-term variable compensation of executive corporate officers is deferred for up to six years with payments made annually until maturity; and 100% of long-term variable compensation is deferred for five years with a single payment at maturity. In other words, the deferred compensation is calculated on the short-term and long-term variable compensation separately. This results in an **effective overall deferral rate of 80% of total variable compensation**, as illustrated in the below table.

#### Allocation N in respect of N-1

	N	N+1	N+2	N+3	N+4	N+5	N+6	Total
Cash bonus	20	6	6	6	6	6		100
Indexed cash bonus		20	6	6	6	6	6	
LTIP						100		100
<b>Total</b>	<b>20</b>	<b>26</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>112</b>	<b>6</b>	<b>200</b>
<b>Cumulative cash flows</b>	<b>10%</b>	<b>23%</b>	<b>29%</b>	<b>35%</b>	<b>41%</b>	<b>97%</b>	<b>100%</b>	
<b>% OF TOTAL DEFERRED VARIABLE COMPENSATION</b>							<b>80%</b>	

(1) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 as amended by Directive (EU) 2019/878 of 20 May 2019 and Directive (EU) 2024/1619 of 31 May 2024; as well as the EBA guidelines "Guidelines on sound compensation policies under Directive 2013/36/EU".

## PRESENTATION OF THE RESOLUTIONS

The Board analysed market practice and noted that most European banks treat variable compensation in its entirety in order to define the deferral rules.

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

(1) Barclays: the level was determined according to the maximum variable compensation which corresponds to 800% of the base salary:

- 250% annual variable of which 50% upfront:  $125\% / 800\% = 15\%$ ;
- 50% of annual variable deferred 2 years and 550% in LTI:  $675\% / 800\% = 85\%$ .

(2) HSBC: the level was determined according to the compensation policy stating that at least 60% of the variable compensation, whether short-term or long-term, will be deferred. Using the maximum variable levels, the upfront/deferred levels are 33%/67%:

- 300% for annual variable:  $300\% / 900\% = 33\%$ ;
- 600% in LTI:  $600\% / 900\% = 67\%$ .

(3) Crédit Agricole S.A.: the level was determined according to the target variable compensation, which corresponds to 144% of the basic salary:

- 120% for maximum annual variable out of which 40% upfront:  $48\% / 144\% = 33\%$ ;
- 60% of annual variable deferred and 24% in maximum LTI:  $96\% / 144\% = 67\%$ .

(4) Intesa Sanpaolo: the level was determined according to the maximum total variable compensation, which corresponds to 200% of the basic salary:

- 175% annual variable of which 40% upfront:  $70\% / 200\% = 35\%$ ;
- 60% of annual variable deferred and 25% in maximum LTI:  $130\% / 200\% = 65\%$ .

(5) Société Générale: the level was determined according to the theoretical maximum total variable compensation, which corresponds to 240% of the basic salary:

- 140% for annual variable compensation, of which 40% upfront:  $56\% / 240\% = 23\%$ ;
- 60% of the annual variable deferred and 100% in maximum LTI:  $184\% / 240\% = 77\%$ .

Source: Study conducted by the independent firm Willis Towers Watson.

The Board therefore proposes to amend the rules applicable to the compensation of your executive corporate officers by taking into account both short-term and long-term variable

compensations jointly in order to set the overall deferred rate of variable compensation at 60%, as provided for by the regulation (see table below).

### Allocation N in respect of N-1

	N	N+1	N+2	N+3	N+4	N+5	N+6	Total
Cash bonus	44	3.2	3.2	3.2	3.2	3.2		120
Indexed cash bonus		44	3.2	3.2	3.2	3.2	3.2	
LTIP						100		100
<b>Total</b>	<b>44</b>	<b>47.2</b>	<b>6.4</b>	<b>6.4</b>	<b>6.4</b>	<b>106.4</b>	<b>3.2</b>	<b>220</b>
<b>Cumulative cash flows</b>	<b>20%</b>	<b>41%</b>	<b>44%</b>	<b>47%</b>	<b>50%</b>	<b>99%</b>	<b>100%</b>	
<b>% OF TOTAL DEFERRED VARIABLE COMPENSATION</b>							<b>60%</b>	

This change would lead to an acceleration of annual variable compensation payments in the first years, but **as the total amounts distributed would remain the same** <sup>(1)</sup>, **it would not have any negative consequences for our shareholders**. This proposal, in line with the spirit of the regulation, is more aligned with the practices of our European peers and aims to assure the attractiveness of the Group's Executive positions compared to our competitors in order to secure the best profiles in the interest of our shareholders.

**The proposed overall system reinforces the coherence between compensation and performance, improves the Group's competitiveness in relation to the market and remains compliant with regulatory constraints.**

**The remainder of the compensation policy is based on the main lines and guiding principles of the policy approved at the Annual General Meeting of 13 May 2025:** concerning the determination of the annual variable compensation, the portion awarded to quantitative criteria remains set at 75%, **the portion awarded to taking into account the Group's CSR (Corporate Social Responsibility) performance represents 15%**, and a fraction of only 10% is therefore determined according to **qualitative assessment**.

The **twelfth resolution**, proposed pursuant to article L.22-10-34 I of the French Commercial Code, submits to the vote of the Annual General Meeting the total compensation and benefits of any kind paid or granted by virtue of their office, during or in respect of the past year, to all directors and corporate officers; a rejection of this resolution would result in the suspension of directors' compensation for the current year. In addition, the Corporate governance report (included in the Universal registration

document) discloses the level of compensation of the executive officers (Chairman of the Board of directors, Chief Executive Officer, Chief Operating Officers), with respect to the average compensation and the median compensation of BNP Paribas SA employees, as well as changes in this compensation and ratios, over a five-year period, and your Company's performance criteria. The employees considered are those of BNP Paribas (SA) in France and its branches (just over 64,000 employees).

The **thirteenth to sixteenth resolutions** submit to shareholders' approval, pursuant to article L.22-10-34 II of the French Commercial Code, the components of compensation paid during 2025 or awarded in respect of the same financial year respectively to Messrs. Jean Lemierre, Chairman of the Board of directors, Jean-Laurent Bonnafé, Chief Executive Officer, Yann Gérardin and Thierry Laborde, Chief Operating Officers. The amounts were strictly determined in accordance with the rules set by the compensation policy approved last year. For each of these corporate officers, a table shows the mechanisms and amounts of the components of compensation paid or awarded in respect of this financial year: it should be noted that the payment of the annual variable compensation of Messrs. Jean-Laurent Bonnafé, Yann Gérardin and Thierry Laborde in respect of 2025 is subject to the approval of the Annual General Meeting. The Chairman of the Board of directors is not affected by this provision as he does not receive any variable compensation.

The details of the compensation paid in 2025 or awarded in respect of 2025 are presented in chapter **(B)** below. This information is also available online at <https://invest.bnpparibas/en/search/reports/documents>.

<sup>(1)</sup> With the exception of the change induced by the increase in the annual variable compensation target to 120%, presented above.

### A) Compensation policy for directors and corporate officers submitted for shareholders' ex ante approval, in accordance with article L22-10-8 of the French Commercial Code, at the Annual General Meeting of 12 May 2026

In this report, the Board of directors provides details of the fixed and variable components of total compensation and benefits in kind, attributable to the directors, the Chairman of the Board of directors, the Chief Executive Officer and the Chief Operating Officers for their three-year corporate offices within BNP Paribas (SA).

The elements of the compensation policy presented below are the subject of resolutions submitted for the approval of the Shareholders' Annual General Meeting voting under the quorum and majority conditions required for Ordinary General Meetings. If the Annual General Meeting does not approve these resolutions, the previous compensation policy, already approved by the Annual General Meeting of 13 May 2025, will continue to apply. In this case, the Board of directors will submit for the approval of the next Annual General Meeting a draft resolution outlining an amended compensation policy, indicating how the shareholders' vote was taken into account and, where appropriate, the opinions stated during the Annual General Meeting.

The compensation policy for directors and corporate officers complies with applicable legislation and regulations, the Afep-MEDEF Code and the BNP Paribas Code of conduct. The policy as detailed below (in particular the performance criteria):

- (i) is aligned with the Company's corporate interest and contributes to the Company's commercial strategy and sustainability;
- (ii) takes into consideration the compensation and employment conditions of employees within the Company; and
- (iii) is gender-neutral.

Without prejudice to the powers of the Annual General Meeting in this respect, the determination of the compensation of directors and corporate officers is the responsibility of the Board of directors and is based on proposals from the Remuneration Committee, which drafts the decisions which the Board of directors approves regarding compensation. In particular, the Remuneration Committee annually reviews the remuneration, compensation and benefits in kind awarded to the Company's directors and corporate officers. This committee is made up of four independent members who have experience of compensation systems and market practices in this area and includes a director elected by employees.

#### I. DIRECTORS' COMPENSATION

The compensation policy for directors is gender-neutral.

In accordance with the law, the global amount of directors' compensation is set by the Shareholders' Annual General Meeting.

The individual amount of directors' compensation is determined by the Board of directors pursuant to a proposal of the Remuneration Committee. It consists of a fixed portion and a portion based on actual participation in meetings, regardless of

Measures aimed at avoiding and managing conflicts of interest are established in the Internal Rules of the Board of directors, by the Policy on the suitability of Members of the management body and Key function holders, as well as by the Implementation procedure for conflicts of interest in relation to loans and other transactions granted to the Members of the management body and their related parties. Executive corporate officers do not take part in deliberations or voting on their own compensation.

The compensation of corporate officers takes into account, in its principles, the following objectives:

- alignment with the Bank's corporate interest and with that of its shareholders:
  - consistency with a medium to long-term outlook, especially in terms of the growth of the Bank's value, good risk management and the relative performance of its share,
  - integration of extra-financial assessment criteria,
  - taking into account CSR aspects to determine the compensation (partly aligned with the CSR objectives considered for certain employees), and in particular criteria related to the Group's climate objectives,
  - guaranteeing sufficient variability in the amounts allocated to reflect changes in the Bank's results without weighing too heavily on fixed expenses;
- the transparency of compensation:
  - all components (fixed, annual variable, conditional long-term incentive plan) are included in the overall assessment of compensation,
  - balance between the components of compensation, which must contribute to the general interest of the Bank and reflect best market practices and legal and regulatory constraints,
  - the rules must be stable, strict and intelligible;
- compensation that is sufficiently attractive to facilitate the selection of profiles that are particularly competent in the Group's business areas.

the means. Directors residing abroad receive an increased amount, except where they may participate in meetings of the Board of directors by telecommunication means. Additional compensation is paid for actual participation in one of the four Specialised committees. This is increased for directors participating in the CCIRC and in the Financial Statements Committee, as well as in the joint session between these two committees, in view of the specific investment required by these committees.

At the end of the year, the Remuneration Committee examines the allocation of directors' compensation and the amount paid to each of them in respect of the year on the basis of an audit of each director's actual presence at Board and committee meetings. Where applicable, the remainder of the global amount fixed by the Annual General Meeting is allocated in proportion to the amount paid to each director. In the event of an additional extraordinary meeting of the Board or committees, the amount of the compensation due to each director is adjusted, in proportion to the amounts paid to each director.

## II. COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

The Board of directors observed that the compensation of the Chairman of the Board of directors of BNP Paribas has remained unchanged since 1 December 2014, when the Board of directors appointed Mr. Jean Lemierre as Chairman of the Board of directors and decided that he would receive a fixed annual compensation of EUR 950,000 gross.

As part of its considerations, the Board acknowledged an intensification, over the course of time, of the workload of the Chairman, both within the Board and in terms of the representativeness of the Bank, whether internally or externally, in international bodies and vis-à-vis the Group's major clients.

The Board of directors has analysed his compensation in light of the evolution of inflation and of the compensation of BNP Paribas SA employees based in France since 2014.

The Board noted that:

- a capitalised drift of the fixed compensation of the Chairman compared with the inflation would have been 24.5% between 2014 and 2025;
- the evolution of the total compensation of BNP Paribas SA employees based in France, between 2014 and 2024, was 39.1%.

The Board also reviewed the compensation of the chairmen of the main financial institutions, as well as that of the chairmen of the CAC 40.

## III. COMPENSATION OF EXECUTIVE CORPORATE OFFICER

Compensation of executive corporate officers includes:

- a fixed component;
- an annual variable component;
- a conditional long-term incentive plan (long-term incentive plan or LTIP).

The levels of these different components are determined using established market benchmarks.

Compensation takes into account the cap on total variable compensation in relation to fixed compensation (including awards under long-term incentive plans) in accordance with article L.511-78 of the French Monetary and Financial Code, applicable specifically to credit institutions.

The Board of directors then approves the individual distribution of the directors' compensation for the year before its actual payment to the directors (subject to the provisions of article L.22-10-34 I of the French Commercial Code which provides that the payment of directors' compensation for the current year is suspended in the event of a negative vote by the shareholders on the components of compensation paid during or awarded in respect of the past year to corporate officers).

Considering all these elements, the Board proposes a revaluation of the Chairman fixed annual compensation corresponding to approximately half of the capitalised drift of inflation between 2014 and 2025.

It noted that such an increase in the fixed annual compensation of Mr. Jean Lemierre would still place him below the third quartile in the panel of his European peers (Barclays, Crédit Agricole, Deutsche Bank, HSBC, Intesa SanPaolo, Société Générale, UBS and Unicredit).

Thus, the Board proposes, subject to approval by the General Assembly on 12 May 2026, an increase in the fixed remuneration of the Chairman of the Board of directors of BNP Paribas, to bring it to EUR 1,100,000 gross, effective from 1 January 2026. The Chairman does not receive annual variable compensation or conditional long-term incentive plan. The absence of variable compensation reflects the independence of the Chairman with respect to the Executive Management.

Should a new Chairman be appointed, on the proposal of the Remuneration Committee and under this compensation policy, the Board of directors will set the amount of his/her fixed compensation in line with the new Chairman's profile and experience.

In accordance with paragraph 2 of said article, the Shareholders' Annual General Meeting of BNP Paribas of 14 May 2024 decided that this cap would be set at twice the amount of the fixed compensation for a duration of three years.

For the purposes of calculating the aforementioned ratio, a discount rate may in addition be applied to no more than 25% of the total variable compensation inasmuch as the payment is made in the form of instruments after a deferred period of at least five years, in accordance with article L.511-79 of the French Monetary and Financial Code.

## 1. Fixed compensation

The annual fixed compensation of the Chief Executive Officer, Mr. Jean-Laurent Bonnafé amounted to EUR 2,300,000 gross at 31 December 2025.

The last increase in the fixed annual compensation of the Chief Executive Officer, effective from 1 January 2025, was decided by the Board of directors and approved by Annual General Meeting of 13 May 2025. The Board of directors had noted the key role of the Chief Executive Officer in the performance of the Bank, its solid financial structure, the confirmation of its leadership position in Europe, as well as the level of the Chief Executive Officer's compensation significantly below the average of his counterparts compared to the other European banks.

As part of the annual compensation review, the Board of directors reviewed the compensation of the Chief Executive Officers of ten comparable European banks (Barclays, BBVA, Crédit Agricole, Deutsche Bank, HSBC, Intesa SanPaolo, Santander, Société Générale, UBS and Unicredit) based on a study carried out by the independent firm WTW. Within this panel, in which BNP Paribas ranks 3<sup>rd</sup> in terms of net income, Group share for the 2024 financial year, the total compensation of the Chief Executive Officer is in 10<sup>th</sup> position out of 11 and is significantly lower than the median of the situations observed.

The fixed annual compensation of the Chief Operating Officers amounts respectively to EUR 1,800,000 gross for the Chief Operating Officer in charge of the CIB scope, Mr. Yann Gérardin, and EUR 1,080,000 gross for the Chief Operating Officer in charge of the CPBS scope, Mr. Thierry Laborde.

The last increase in the fixed annual compensation of the Chief Operating Officers, effective from 1 January 2024, was decided by the Board of directors and approved by Annual General Meeting of 14 May 2024.

Should a new Chief Executive Officer or a new Chief Operating Officer be appointed, the Board of directors will, on the proposal of the Remuneration Committee and under this compensation policy, set his/her fixed compensation in line with his/her profile and experience. The components of annual variable compensation or of the conditional long-term incentive plan will be set in accordance with the principles set out in this compensation policy.

## 2. Annual variable compensation

The variable component is intended to reflect the effective contribution of executive corporate officers to the success of BNP Paribas in respect of their functions as executive managers of an International Financial Services Group.

### a) General principles

The variable compensation of executive corporate officer is determined based on a target compensation. The Board of directors proposes to set this target remuneration equal to 120% of their annual fixed compensation for the Chief Executive Officer and the Chief Operating Officers.

The variable compensation varies in accordance with criteria representative of the Group's results, CSR-linked criteria and a qualitative assessment by the Board of directors.

In addition, the payment of the annual variable compensation includes a deferred period, "malus" and "claw-back" arrangements, as well as a cancellation clause in the event of a bank resolution measure, in accordance with same terms and conditions as those described below for the LTIP (see 3 below).

### b) Criteria linked to the Group's financial performance

Criteria linked to the Group's financial performance account for 75% of the target variable compensation and enable the corresponding portion of the annual variable compensation to be calculated in proportion to the evolution of financial indicators. There are two Group-based quantitative criteria for the Chief Executive Officer. There are four financial-linked quantitative criteria for the Chief Operating Officers, half of which are Group-based and the other half based on their respective scopes of responsibility.

If objectives based on quantitative criteria are exceeded (or not achieved), the fraction of the target compensation in question evolves proportionally within the limits of the cap mentioned below.

- For the Chief Executive Officer, the quantitative criteria apply to the Group's overall performance based on the following equally weighted criteria:
  - evolution of net earnings per share for the year compared to the previous year (37.5% of the target variable compensation),
  - percentage of achievement of the Group's budgeted gross operating income (37.5% of the target variable compensation).
- For the Chief Operating Officers, half of the quantitative criteria are based on the Group's overall performance and half on the performance of their respective scopes of responsibility based on the following equally weighted criteria:
  - evolution of net earnings per share for the year compared to the previous year (18.75% of the target variable compensation),
  - percentage of achievement of the Group's budgeted gross operating income (18.75% of the target variable compensation),
  - evolution of pre-tax net income for the year compared to the previous year for their respective scopes of responsibility (18.75% of the target variable compensation),
  - percentage of achievement of the budgeted gross operating income of their respective scopes of responsibility (18.75% of the target variable compensation).

The achievement rates for objective-based quantitative criteria are determined as follows:

- for criteria relating to the evolution of net income per share and net income before tax, if the objectives based on these criteria are exceeded (or not achieved), the portion of the target compensation concerned evolves proportionally within a cap of 130%;
- for criteria related to the Group's gross operating income and, for the Chief Operating Officers, of the scope of responsibility, the performance rate will be determined linearly between the following limits, subject to a cap of 130%:
  - the achievement of the budget target will correspond to a 100% performance rate,
  - this budget target will be framed by:
    - a lower threshold equal to 70% of the budget target, that will lead to a 50% performance rate (below this threshold, the performance rate will be zero),
    - an intermediate threshold equal to 85% of the budget target for which the performance rate will be 80%.

#### c) Criteria linked to the Group's CSR performance [sustainability statements] <sup>(1)</sup>

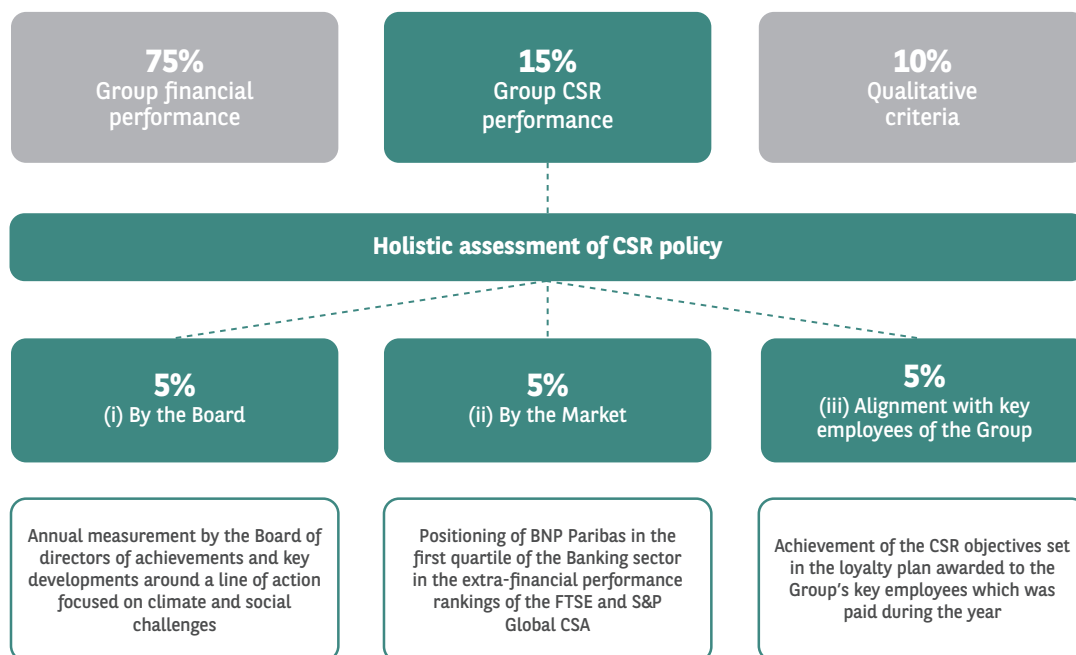
A portion of 15% of the target variable compensation is linked to the Group's CSR performance.

The allocation of this portion of the annual variable compensation is based on multi-criteria measurement resulting from a holistic approach of actions undertaken by the BNP Paribas Group with respect to social, societal, and environmental issues.

With this in mind, this compensation structure includes three weighted criteria, each at 5%:

- (i) the Board of directors' assessment of the year's highlights, primarily with regard to climatic and social challenges;
- (ii) the publications of extra-financial rating agencies measuring the quality of the BNP Paribas' CSR positioning relative to its peers;
- (iii) an alignment with the CSR objectives included in the loyalty plans granted to the Group's key employees. These objectives are based on the Group's four CSR pillars in terms of economic, social, civic and environmental responsibility and include, in particular, quantified climate objectives as part of the support for the Group's clients towards a low-carbon economy and the reduction of the BNP Paribas Group's environmental footprint.

For several years, the BNP Paribas Group has made the variable compensation of executive corporate officers conditional on the achievement of criteria in line with the Group's climate objectives in accordance with the principle of the Afep-MEDEF Code, which came into force in December 2022.



<sup>(1)</sup> This information is an integral part of the sustainability statements, presented in chapter 7.1, and is covered by the certification report on sustainability statements.



## d) Qualitative criteria

The portion of the variable compensation linked to the Board of directors' qualitative assessment is 10% of the target variable compensation.

The Board of directors considers it essential to carry out this qualitative assessment, particularly given its enhanced responsibilities in terms of supervision and control in line with

the French Monetary and Financial Code. In addition to the Bank's strategy, which it must approve considering social and environmental issues, the Board of directors must also assess the performance of executive corporate officers based on their capacities for anticipation, decision-making, leadership and exemplary behaviour as part of the 2025 strategic plan.

This assessment will be made in light of the economic situation and with regard to the Group's operational and integrated model.

## Summary of the criteria used to determine the annual variable compensation applicable to the Chief Executive Officer and the Chief Operating Officers

Criteria	% of target annual variable compensation		Type
	Chief Executive Officer	Chief Operating Officers	
Criteria linked to the Group's financial performance	37.50%	18.75%	Evolution of net earnings per share for the year compared to the previous year
	37.50%	18.75%	Achievement of budgeted Group gross operating income
	N/A	18.75%	Evolution of pre-tax net income of the scope of responsibility for the year compared to the previous year
	N/A	18.75%	Achievement of budgeted gross operating income of the scope of responsibility
Criteria linked to the Group's CSR performance	15.00%	15.00%	Multicriteria assessment of the actions taken by BNP Paribas Group with respect to social, societal and environmental issues
Qualitative criteria	10.00%	10.00%	Assessment with regard to implementation of the Bank's strategic guidelines, particularly the human, organisational and technical dimensions of the Growth, Technology & Sustainability 2025 plan, and taking into account the general context of the year under consideration

## e) Ceiling

The Board of directors ensures the consistency of the annual variable compensation with evolution of the Group's results and the scope of responsibility of each of the Chief Operating Officers.

In any case:

- each of the criteria related to the Group's financial performance (two in the case of the Chief Executive Officer and four in the case of the Chief Operating Officers) is capped at 130% of its target weight and cannot therefore result in an annual variable compensation exceeding, respectively, 48.75% of the target variable compensation for the Chief Executive Officer and 24.375% for the Chief Operating Officers;
- the criteria related to the Group's CSR performance, as well as the qualitative criteria, are capped at 100% of their target weight and cannot therefore result in an annual variable compensation greater than, respectively, 15% and 10% of the target variable compensation;
- the amount of the annual variable compensation awarded to each executive corporate officer is capped at 120% of their target variable compensation.

## 3. Conditional Long-Term Incentive Plan over five years (LTIP)

In 2011, to align the interests of executive corporate officers with the medium to long-term performance of the BNP Paribas Group without compromising risk management, the Board of directors introduced a conditional long-term incentive plan (LTIP) over five years.

The LTIP, which amounts to the target annual variable compensation awarded in respect of the previous year, is split into two equal parts: one recognising the increase in the intrinsic value of the BNP Paribas share, and the other, its potential outperformance relative to peers.

### a) First half of the awarded amount: intrinsic share performance

The first half of the awarded amount depends on the evolution of the share price <sup>(1)</sup> given that no payment will be made for this first half of the awarded amount if the BNP Paribas share price does not increase by at least 5% from the date of the award by the Board of directors to the end of a five-year period from the award date.

(1) The initial and final amounts used to measure the performance of the share price over the five-year period are as follows:

- the initial value is the average of the opening price of the BNP Paribas share for the rolling twelve-month period preceding the award date;
- the final value is the average of the opening price of the BNP Paribas share in the rolling twelve-month period preceding the payment date.



If the share price increases by at least 5% during this period, a factor is applied to the initial amount, resulting in the amount being increased or reduced, in line with the table below:

Evolution of the BNP Paribas share price over five years	Factor applied to the first half of the award
Strictly under 5%	0 (no payment)
Equal to or higher than 5% and under 10%	40%
Equal to or higher than 10% and under 20%	80%
Equal to or higher than 20% and under 33%	120%
Equal to or higher than 33% and under 50%	130%
Equal to or higher than 50% and under 75%	150%
Equal or higher than 75%	175%

Thus, the first half of the awarded amount will only be paid in full at the end of the five-year period if the share price increases by more than 20% during this five-year period. The factor applied to the first half of the award will, in any event, always be less than or equal to the evolution of the share price and cannot, under any circumstances, exceed 175% of the awarded amount, assuming that the share price has increased by more than 75% at the end of the five-year period.

#### b) Second half of the awarded amount: outperformance of the BNP Paribas share relative to peers

Fulfilment of this condition is assessed by measuring the performance of the BNP Paribas share price relative to the "EURO STOXX Banks" index of main Eurozone banks.

It only takes into account the outperformance of the BNP Paribas share price relative to the average index measured over the twelve months prior to the award date, compared with the average for this same index for a period of twelve months prior to payment. The second half of the target amount under the LTIP will only be paid in full if the BNP Paribas share price outperforms the index by at least 10%.

Relative performance of the BNP Paribas share in relation to the performance of the EURO STOXX Banks index	Factor applied to the second half of the award
Lower or equal to 0 point	0%
0 to 5 points inclusive	50%
5 to 10 points inclusive	80%
Greater than 10 points	100%

The amount determined by applying each of the conditions over the plan's five-year period is the compensation paid under the LTIP.

#### c) Ceiling

According to the provisions of article L511-78 of the French Monetary and Financial Code relating to the cap on the variable component as a percentage of the fixed component, total variable compensation awarded, including amounts awarded under the LTIP, may not be more than twice the fixed compensation, in accordance with the decision of the Shareholders' Annual General Meeting of 14 May 2024. To calculate the ratio, a discount rate may in addition be applied to no more than 25% of the total variable compensation in as much as the payment is made in the form of instruments after a deferred period of at least five years.

#### d) Payment of LTIP

Based on the evolution of the BNP Paribas share price, the first half of the amount paid under the LTIP may not, under any

circumstances, exceed 175% of the initial awarded amount. Payment of the second half of the award may not, under any circumstances, exceed the initial awarded amount.

Thus, under no circumstances can payments under the LTIP exceed 137.5% of their award value.

#### e) Continued presence requirement

LTIP rules require continued presence throughout the entire duration of the plan. Departure from the Group would result in the LTIP not being paid. Nonetheless, in the event of retirement or death after the end of the first year of the plan, payments would be made provided that performance conditions are met and subject to assessment by the Board of directors.

#### f) Malus and Claw-back clauses

The LTIP provides for “malus” clauses and “claw-back” arrangements. Thus, in the event that the beneficiary should behave in a way or be guilty of acts that do not comply with BNP Paribas’ expectations, as defined in particular in terms of:

- (i) compliance with the Code of conduct, Internal Rules, regulations; and
- (ii) risk assessment and management,

the Board of directors may decide not only not to proceed with the payment of the planned amount, whether or not the beneficiary is present, but also to request the return of all or part of the sums already paid under previous plans over a period of five years.

Moreover, this rule provides that in the event of the implementation of a bank resolution measure under the French Monetary and Financial Code, the LTIP rights shall be definitively cancelled.

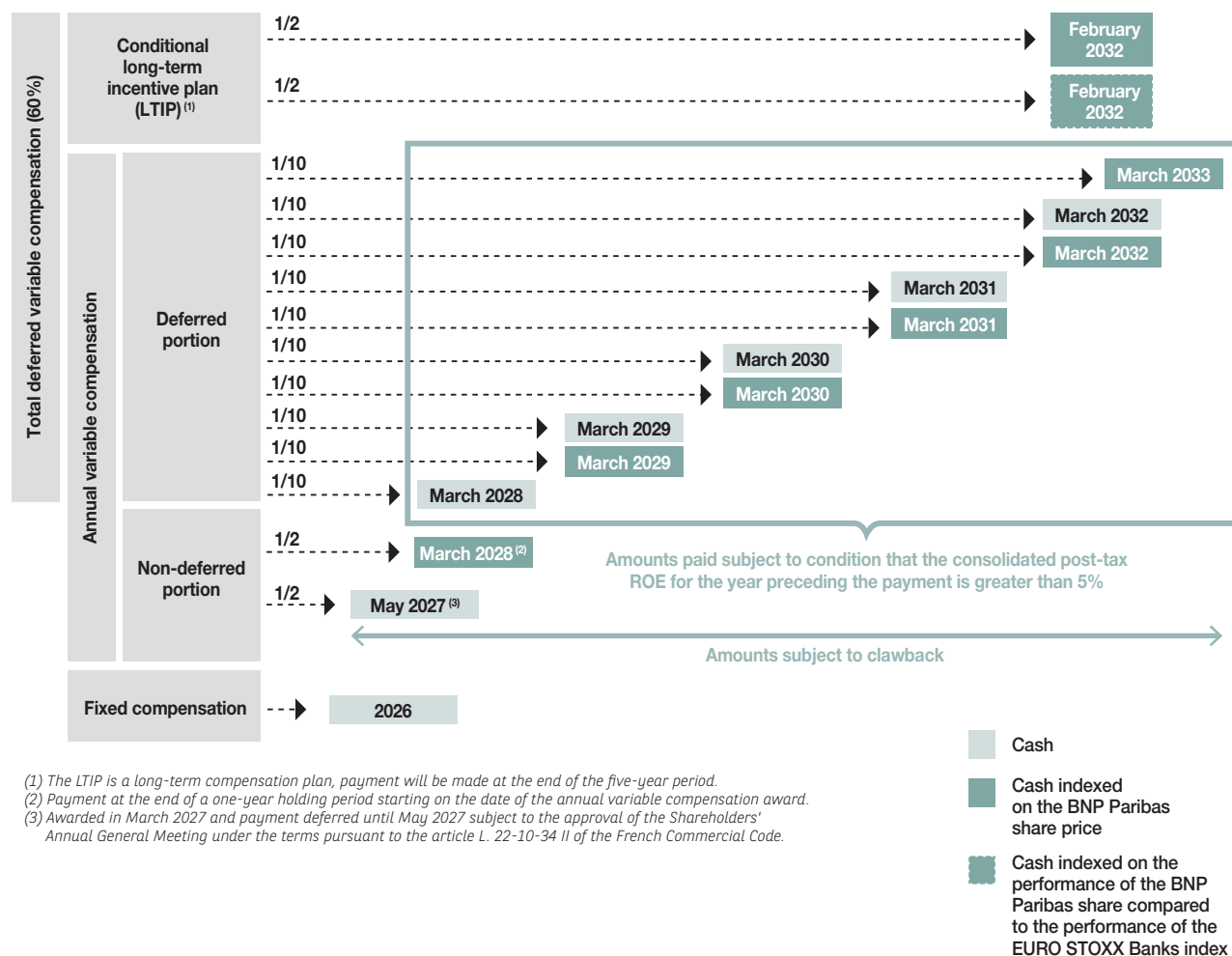
The Board of directors reserves the right to reduce awards under the LTIP, in particular in the event of non-compliance with the above-mentioned ceiling.

#### 4. Structure of the payment of the compensation of corporate officers in respect of 2026 after taking into account the EBA guidelines

The payment terms for the variable compensation of the corporate officers of BNP Paribas Group, in accordance with the provisions of the Monetary and Financial Code and the EBA

Guidelines on remuneration policies, are as follows:

- 60% of total variable compensation is deferred over five years, including the long-term variable compensation plan fully deferred at 5 years;
- regarding the non-deferred portion of the annual variable compensation:
  - half will be paid in cash in May of the year of the award, subject to the approval of the Shareholders’ Annual General Meeting under the terms provided for by article L.22-10-34 II of the French Commercial Code, and
  - half will be paid in cash indexed to BNP Paribas share performance, at the end of a one-year holding period starting on the award date (award date is the date of the Board of directors’ decision), i.e. in practice, in March of the year following the year in which the compensation is awarded;
- the deferred portion of the annual variable compensation will be paid annually in fifths over five years, the first payment being paid only at the end of a deferred period of one year from the award date of the variable compensation. Each instalment will be paid:
  - half in cash in March every year, and
  - half in cash indexed to BNP Paribas share performance, in March of the following year, at the end of a one-year holding period,
  - provided that the Group’s ROE after tax for the year preceding the payment is greater than 5%.



#### IV. EXTRAORDINARY COMPENSATION

No extraordinary compensation may be paid to the directors, the Chairman of the Board of directors, the Chief Executive Officer or the Chief Operating Officers.

#### V. BENEFITS IN KIND

The Chairman of the Board of directors, the Chief Executive Officer and the Chief Operating Officers may have a company car.

#### VI. STOCK OPTION OR SHARE PURCHASE SUBSCRIPTION PLANS

Directors and corporate officers do not benefit from any stock option or share purchase subscription plans.

#### VII. PERFORMANCE SHARES

Directors and corporate officers do not receive any performance or free shares.

### VIII. POST-EMPLOYMENT BENEFITS

#### 1. Payments or benefits due or likely to become due upon termination or change in functions

Directors and corporate officers do not receive any contractual compensation for termination of their term of directorship.

#### 2. Retirement benefits

Directors and corporate officers, with the exception of the Chief Operating Officers, do not receive post-employment benefits when they leave the Company or when they retire.

The Chief Operating Officers are entitled to the standard retirement benefits awarded to all BNP Paribas (SA) employees pursuant to their initial employment contract.

#### 3. Supplementary pension plans

The corporate officers benefit solely from the BNP Paribas Group's mandatory pension plan (supplementary defined-contribution pension plan) set up for all BNP Paribas (SA) employees.

#### 4. Protection insurance

The Chairman of the Board of directors, the Chief Executive Officer and the Chief Operating Officers benefit from the death, disability and invalidity insurance schemes as well as the common healthcare benefit scheme, under the same conditions set up for all BNP Paribas (SA) employees.

They also benefit from the *Garantie Vie Professionnelle Accidents* system (death and disability insurance), which covers all BNP Paribas (SA) employees.

The Chief Executive Officer and the Chief Operating Officers are also entitled to the supplementary plan set up for members of the Group Executive Committee, which pays out additional capital of EUR 1.10 million in the event of death or total and permanent disability. The employer contribution under this scheme is recognised as a benefit in kind.

#### 5. Non-compete agreement

Please note that the Chief Executive Officer signed a non-compete agreement with BNP Paribas (SA) on 25 February 2016. This agreement was approved by the Annual General Meeting of 26 May 2016 pursuant to the provisions of article L.225-38 of the French Commercial Code.

Under this agreement, if he ceases to hold any role or position in BNP Paribas, Mr. Jean-Laurent Bonnafé undertakes, for a period of twelve months, not to take any role whatsoever, either directly or indirectly, for a credit institution, investment or insurance firm whose securities are traded on a regulated market in France or abroad, as well as in France for a credit institution, investment or insurance firm whose securities are not traded on a regulated market. Decisions to apply the agreement will be taken in due time with sincerity and loyalty.

Under this agreement, the Chief Executive Officer will receive a payment equal to 1.2 times the total of his fixed and variable compensation (excluding LTIP) received during the year prior to his departure. One-twelfth of the indemnity would be paid each month.

In accordance with the Afep-MEDEF Code and article R.22-10-14 of the French Commercial Code which stipulate that the payment of a non-compete indemnity must be excluded if the person concerned claimed his pension rights or has exceeded the age of 65 and in line with the stipulations of said non-compete agreement, the Board of directors and the Chief Executive Officer have confirmed that they comply with this provision.

### IX. LOANS, ADVANCES AND GUARANTEES GRANTED TO THE GROUP'S DIRECTORS AND CORPORATE OFFICERS

BNP Paribas directors and corporate officers and their spouses and dependent children may be granted loans.

These loans, representing normal transactions, are granted on an arm's length basis, in accordance with the Implementation procedure for conflicts of interest in relation to loans and other transactions granted to the Members of the management body and their related parties.

## B) Components of compensation paid in 2025 or awarded in respect of the same year submitted to the ex post vote of shareholders during the Annual General Meeting of 12 May 2026 in accordance with article L.22-10-34 of the French Commercial Code

The total compensation of directors and corporate officers, as described below, is in line with the compensation policy adopted at the Annual General Meeting of 13 May 2025.

### I. DIRECTORS' COMPENSATION

(Amounts in euros)

Directors	Amounts paid in 2024 in respect of the year (as a reminder)	Amounts paid in 2025 in respect of the year
ASCHENBROICH Jacques	163,777	145,006
BONNAFÉ Jean-Laurent	76,777	77,391
BRISAC Juliette	111,033	114,586
De CHALENDAR Pierre André <sup>(1)</sup>	71,254	N/A
CHORT Valérie <sup>(2)</sup>	N/A	81,656
COHEN Monique	187,485	164,450
EPAILLARD Hugues <sup>(3)</sup>	147,247	137,307
GUILLOU Marion <sup>(4)</sup>	130,065	35,344
LEMIERRE Jean	76,777	77,391
LEPOULTIER Vanessa <sup>(3)(5)</sup>	95,872	111,782
LOGGHE Lieve	130,391	144,176
LOMBARD Marie-Christine <sup>(6)</sup>	97,206	103,238
De MAZIÈRES Bertrand <sup>(2)</sup>	N/A	82,137
NOYER Christian	147,356	178,070
PETER Nicolas <sup>(2)</sup>	N/A	77,444
POUPARD Guillaume <sup>(2)</sup>	N/A	79,369
SCHWARZER Daniela	179,220	157,197
STRAATHOF Annemarie <sup>(7)</sup>	84,223	132,693
TILMANT Michel <sup>(8)</sup>	139,961	46,105
VERRIER Sandrine <sup>(3)(9)</sup>	11,356	N/A
<b>TOTAL</b>	<b>1,850,000</b>	<b>1,945,342</b>

(1) Director until 14 May 2024.

(2) Director from 13 May 2025.

(3) Amount paid to the corresponding trade union organisation.

(4) Director until 12 May 2025.

(5) Director from 16 February 2024.

(6) Director from 10 January 2024.

(7) Director from 14 May 2024.

(8) Director until 12 May 2025.

(9) Director until 15 February 2024.

For information, the rules for allocating directors' compensation are as follows:

	Fixed portion <sup>(1)</sup>	Portion based on actual participation
		Scheduled or extraordinary meeting
Directors resident in France	EUR 27,000	EUR 3,800/meeting
Directors resident outside of France	EUR 27,000	EUR 5,000/meeting <sup>(2)</sup>
Chairmen of a Specialised committee: CGEN and Remuneration Committee		EUR 6,500/meeting
Members of CGEN and Remuneration Committee		EUR 3,500/meeting
Chairmen of a Specialised Committee: CCIRC, Financial Statements Committee and joint session		EUR 6,700/meeting
Members of the CCIRC, Financial Statements Committee and joint session		EUR 3,700/meeting

(1) The fixed portion is calculated pro rata temporis of the term of directorship during the year in question.

(2) Or EUR 3,800 per meeting if participation is via telecommunication means.

## PRESENTATION OF THE RESOLUTIONS

Directors elected by the employees and the director representing the employee shareholders receive compensation under their employment contract.

At 31 December 2025, the composition of the Board of directors complies with the obligation for gender parity provided by article L.225-18-1 of the French Commercial Code.

Directors' compensation is also gender-neutral. It consists of a fixed portion and a portion based on actual participation in meetings on the basis of the allocation rules presented above.

## II. COMPENSATION AND BENEFITS OF THE CORPORATE OFFICERS

### 1. Details relating to the annual variable compensation of executive corporate officers

#### a) Assessment of the achievement of the targets set for 2025

At its meeting of 4 February 2026, the Board of directors assessed the achievement of the objectives set in accordance with the compensation policy.

##### Group performance criteria

Concerning the criterion linked to the evolution of net earnings per share for the year compared to the previous year, its measurement for the Chief Executive Officer Mr. Jean-Laurent Bonnafé as a percentage of the target variable compensation amounts to 40.33% for 2025 (20.17% for the Chief Operating Officers, Mr. Yann Gérardin and Mr. Thierry Laborde).

Concerning the criterion related to the achievement of the Group's gross operating income budget, its measurement for the Chief Executive Officer Mr. Jean-Laurent Bonnafé, as a percentage of the target variable compensation, amounts to 37.11% for 2025 (18.55% for the Chief Operating Officers, Mr. Yann Gérardin and Mr. Thierry Laborde).

In addition, for the Chief Operating Officers, Mr. Yann Gérardin and Mr. Thierry Laborde:

- concerning the criterion related to the evolution of net income before tax for the year compared to the previous year, relating to the scope under their responsibility, its measurement, as a percentage of the target variable compensation, is 18.97% for the CIB scope and 20.82% for the CPBS scope;
- concerning the criterion related to the achievement of the gross operating income budget for the scope under their responsibility, its measurement, as a percentage of the target variable compensation, is 19.31% for the CIB scope and 18.82% for the CPBS scope.

	2024	2025	Variation	Application to 37.5% of the target annual variable compensation
<b>Chief Executive Officer - Mr. Jean-Laurent BONNAFÉ</b>				
Net earnings per share	9.57	10.29	7.55%	40.33%
Gross operating income	2025 Budget <sup>(1)</sup> : EUR 20,060 million	Achieved: EUR 19,849 million	-1.05%	37.11%

(1) These data are calculated using the average exchange rate for 2025.

	2024	2025	Variation	Application to 18.75% of the target annual variable compensation
<b>Chief Operating Officers - Mr. Yann GÉRARDIN and Mr. Thierry LABORDE</b>				
<b>Group</b>				
Net earnings per share	9.57	10.29	7.55%	20.17%
Gross operating income	2025 Budget <sup>(1)</sup> : EUR 20,060 million	Achieved: EUR 19,849 million	-1.05%	18.55%
<b>Scope of responsibility – CIB</b>				
Net income before tax	EUR 7,418 million <sup>(2)</sup>	EUR 7,506 million	1.19%	18.97%
Gross operating income	2025 Budget <sup>(1)</sup> : EUR 7,705 million	Achieved: EUR 7,936 million	3.00%	19.31%
<b>Scope of responsibility – CPBS</b>				
Net income before tax	EUR 7,034 million <sup>(2)</sup>	EUR 7,812 million	11.06%	20.82%
Gross operating income	2025 Budget <sup>(1)</sup> : EUR 10,992 million	Achieved: EUR 11,031 million	0.36%	18.82%

(1) These data are calculated using the average exchange rate for 2025.

(2) In order to be comparable with the results for 2025, the results for 2024 have been restated to take into account, in particular, the change in the allocation of normalised equity at business level and the impact of the geographical focus carried out by Personal Finance. This restatement was presented to the market on 28 March 2025.

### Criteria linked to the Group's CSR performance

The Board of directors reviewed the achievement of the multi-criteria measurement with regard to the three criteria linked to the Group's CSR performance provided for in the compensation policy, each of which has a 5% weighting.

#### (i) Board of directors' assessment of the CSR policy

With regard to the qualitative assessment, the Board of directors considered that this criterion has been met given the significant achievements in 2025 regarding environmental and social issues.

In 2025, BNP Paribas continued its actions in terms of sustainable finance. All of the Group's activities contributed to financing the energy and ecological transition in all sectors of the economy, and have worked towards financial and social inclusion. This has resulted in notable results and highlights.

BNP Paribas was ranked first worldwide for the third consecutive year in terms of sustainable bonds and loans in 2025 according to Dealogic with USD 69 billion. The International Financing Review (IFR) magazine awarded the Sustainable Finance House of the Year award for 2025 to the Group for the third consecutive year. And, for the twelfth consecutive year, BNP Paribas has been named one of the 100 most sustainable companies in the world according to Corporate Knights magazine.

In accordance with the European Corporate Sustainability Reporting Directive (CSRD), the Group published its first sustainability statements in March 2025.

#### On enabling its clients to transition to a low-carbon economy:

- increase in outstanding loans to low-carbon energy, mainly renewable, with a 37% increase in financing in favour of these between September 2022 and September 2025, reaching EUR 38.3 billion at the end of September 2025, *i.e.* 82% of financing related to energy production;
- continued decarbonisation of the loan portfolio for nine key sectors;
- support for the production and transport of low-carbon energy, and for the production of batteries in Europe:
  - wind energy, with participation in a GBP 3.6 billion project financing for East Anglia Three in the North Sea (United Kingdom), one of the largest wind farms in the world with a capacity to produce 1.4 GW,
  - grids, with the first European green bond issue of EUR 1.1 billion by the energy company Eurogrid to incorporate renewable energy into the grid,
  - batteries, with the participation in the EUR 2.2 billion financing package granted to Vulcan Energy to finance the construction of an innovative lithium and renewable energy project in Germany;

- support for the decarbonisation of industrial production processes:

- financing of EUR 1.7 billion for the large-scale decarbonisation project in the steel industry by the German company SHS,
- financing of EUR 1.1 billion to reduce the greenhouse gas emissions of the chemical company Solvay;

- continued transformation of the transport sector:

- EUR 1 billion loan (including a sustainability-linked loan and a green loan) for the Italian public transport company Ferrovie Nord Milano, to finance the production of hydrogen to power local trains,
- sustainability-linked loan of EUR 700 million for the European leader in refrigerated vehicle leasing Petit Forestier, aimed in particular at reducing greenhouse gas emissions and increasing waste sorting and recycling;

- announcement of ambitious new targets for energy renovation and sustainable mobility:

- support for 400,000 energy-efficient home renovations in Europe in 2025 and 2026,
- achievement of a total of 400,000 electric vehicles leased by Arval worldwide by the end of 2026.

#### On sustainable investment activities:

- final closing of the BNP Paribas Solar Impulse Venture Fund, matched by BNP Paribas at 50%, for a total amount of EUR 172 million, enabling four new investments to be made in 2025;
- the first two investments by the Future Forest Fund, managed by BNP Paribas Asset Management and IWC, to sustainably manage 8,550 hectares of forests in the United States of America.

#### With regard to actions to promote the circular economy and the protection of biodiversity, particularly the ocean and coastal ecosystems:

- BNP Paribas 3StepIT, launched in 2019, offers companies a circular management solution for their IT equipment. In early 2025, the Group inaugurated a new BNP Paribas 3StepIT refurbishment and remarketing centre near Paris, with a reconditioning capacity of 400,000 pieces of equipment per year;
- EUR 740 million in blue bonds for the development banks CAF and CABEL in South America, Chile's state-owned bank BancoEstado and Saur;
- EUR 150 million in BNP Paribas blue private placements (including blue structured products) with the aim of mobilising the capital markets on this theme;
- partnership with Everland for an outcome bond initiative financing conservation projects in the Amazon focused on local communities *via* carbon markets;



## PRESENTATION OF THE RESOLUTIONS

- call for projects by the BNP Paribas Foundation to support scientific research on marine and coastal ecosystems to the tune of EUR 7 million between 2026 and 2028 via its Climate & Biodiversity Initiative programme.

### On actions in favour of employees:

- listening to employees with the third edition of the Conduct & Inclusion 2025 survey demonstrating broad employee support for the Group's Diversity & Inclusion policy with robust overall results;
- progress in gender equality among Senior Managers Positions (SMP) with a rate of 41% at the end of 2025 and of the Group's Executive Committee with a rate of 42% at the end of 2025, exceeding the targets of 40% of women set for 2025;
- strengthening of prevention actions for employee well-being and health as part of the We Care programme enhancement: 98% (vs. 93% in 2024) of the Group's employees were covered by Employee Assistance Programmes in 2025 to better manage their mental health on a daily basis or in the event of traumatic events;
- strengthening of employee training and skills development initiatives. In line with the GTS plan, in 2025, the Group launched the Tech Academy, a training offer dedicated to technology;
- the Group employee engagement score was maintained at a high level (81%), measured around the themes of pride in belonging to the Group, adherence to the strategy and involvement in work.

### On actions in favour of financial and social inclusion:

- major role in the issuance of a EUR 3.4 billion social bond by the Republic of Chile to finance, among other things, programmes in favour of vulnerable populations, affordable housing and essential health services;

- BNP Paribas issued a social bond, to which Consors Finanz (subsidiary of BNP Paribas Personal Finance in Germany) has contributed since the summer of 2025. Consors is bringing an eligible portfolio of more than EUR 550 million, corresponding to more than 6,100 social purpose loans – secure debt consolidation for people excluded from the traditional banking system – and 7,900 identified beneficiaries. Personal Finance thus joins Commercial & Personal Banking in France, the first Group entity to have contributed to the social bond;

- growth at Nickel with 4.94 million accounts opened at the end of 2025 (more than 600,000 new accounts) with a network of 13,370 points of sale at the end of 2025; expansion of its financial inclusion offering with the launches of its first savings product in France with Cetelem and a strategic partnership with Bpost in Belgium, making it the leading current account network in Belgium in 2025, with more than 1,100 points of sale in total in the country.

### *(ii) Market assessment of the CSR policy*

The criterion related to the Group's CSR positioning compared to its peers in the non-financial performance rankings of the FTSE and S&P Global Corporate Sustainability Assessment agencies has been achieved: BNP Paribas is in the 1<sup>st</sup> quartile of the Banks sector of the two aforementioned agencies.

In addition, it is proposed, for the 2026 financial year, to retain the two rating agencies, FTSE and S&P Global Corporate Sustainability Assessment, for the measurement of the annual variable compensation awarded under this second criterion of the CSR portion.

### *(iii) Assessment of the CSR policy by alignment with the Group's key employees*

Regarding the criterion of alignment with the Group's key employees, the three-year CSR target measure set in the loyalty plan awarded to the Group's key employees are also met.

Consequently, the multi-criteria measure, as a percentage of the target variable compensation, amounts to 15% for 2025 for the Chief Executive Officer and the Chief Operating Officers.

	CSR – Assessment of the CSR policy			
	(i) By the Board	(ii) By the market	(iii) Alignment with key employees	Multi-criteria measurement
Weighting	5.00%	5.00%	5.00%	
Measurement	5.00%	5.00%	5.00%	15.00%

### Qualitative criteria

The Board of directors assessed the qualitative portion of the annual variable compensation in terms of the application of the criteria provided for in the compensation policy.

For 2025, the Board of directors took into consideration and deemed that Mr. Jean-Laurent Bonnafé, as Chief Executive Officer, had satisfied the following:

- increased net income, Group share in 2025 compared to 2024, driven by good operating performances and a solid financial structure marked by organic capital generation;

- good momentum initiated in 2025, which confirms the growth trajectory to 2026 and will contribute to improving yields for shareholders;

- his involvement in the finalisation of the agreement to acquire AXA Investment Managers and in the establishment of a partnership with AXA, which represent a major initiative to make BNP Paribas a European leader in savings management, as well as in the operational integration process;



- his involvement in the signing of the agreement for the Group to dispose of its interest in AG Insurance and in the formalisation of a long-term partnership with Ageas covering savings, protection, property and casualty insurance, as well as investments in certain asset classes;
- his decisive role in accelerating the disposal of the Group's non-strategic assets and activities;
- his driving role in the continuation of the Group's transformation efforts and the improvement to its operational efficiency, in particular through significant investments in new digital technologies;
- the continued implementation of the Group's CSR strategy to contribute to a low-carbon economy in 2050, as well as the publication of sustainability statements for the first time in 2025;
- his role in increasing the number of women in governing bodies as well as his involvement in all the pillars of the Group's diversity and inclusion policy;
- the preparation for the launch of the next strategic plan, including the definition and implementation of appropriate governance, including the appointment of two new Group Deputy Chief Executive Officers.

For Mr. Yann Gérardin, as Chief Operating Officer in charge of the Corporate and Institutional Banking (CIB) division and in line with the assessments proposed for Mr. Jean-Laurent Bonnafé:

- CIB's above-budget revenue growth, resulting in market share gains across all business lines and regions, while ensuring good cost and risk management;
- CIB's advance on all its GTS strategic plan objectives at end-2025;
- high and growing satisfaction rates from both customers and employees;
- his involvement in accelerating synergies with the CPBS and IPS divisions, in the implementation of the BNP Paribas integrated model within CIB, as well as in the cross-regional support for customers;
- his role in the continuous strengthening of the operating model in order to support CIB's growth, while reducing risks, in particular by accelerating the use of new digital technologies;
- his contribution to strengthening the Conduct dimension, the deepening of work on the risk culture and the finalisation of major remediation programmes in line with the commitments made;
- the reaffirmation of CIB's leading position in terms of CSR;

- the preparation for the launch of the next strategic plan, notably with the definition and implementation of appropriate governance, including the appointment of a new CIB Chief Executive Officer.

For Mr. Thierry Laborde, as Chief Operating Officer in charge of the Commercial, Personal Banking & Services division (CPBS) and in line with the assessments proposed for Mr. Jean-Laurent Bonnafé:

- the good rise in the results of CPBS, marked by a sharp increase in commercial and personal banking revenues and a recovery in the organic profitability of the specialised business lines;
- his involvement in the launch or extension of the transformation plans of CPBS's various business lines, as well as in the launch of transversal initiatives in terms of technological transformation and expense management;
- his contribution to the continuous improvement of the customer experience;
- his role as sponsor of the transversal Mobility initiative of the GTS strategic plan, with an increase of nearly EUR 1 billion in revenues between 2021 and 2025 and Arval's entry into exclusive negotiations with Mercedes-Benz Group to acquire Athlon, which would be a major step in BNP Paribas Mobility's strategy;
- his leading role within interbank bodies in favour of the transformation of the payments market in Europe, with the success of Wero, both in terms of its use by customers and its geographical coverage;
- his commitment to continuing the integration of the CSR dimension into CPBS's business lines;
- the preparation for the launch of the next strategic plan, including the definition and implementation of appropriate governance, including the appointment of a new Head of Commercial & Personal Banking in the Eurozone.

### Summary

After taking into account all the criteria used to set annual variable compensation, and the evolution of the Group's operating results, the Board of directors, on the proposal of the Remuneration Committee, set the variable compensation awarded in respect of 2025 at:

- EUR 2,356,120 for Mr. Jean-Laurent Bonnafé (representing 102.44% of his target annual variable compensation);
- EUR 1,836,000 for Mr. Yann Gérardin (representing 102.00% of his target annual variable compensation);
- EUR 1,116,288 for Mr. Thierry Laborde (representing 103.36% of his target annual variable compensation).

## PRESENTATION OF THE RESOLUTIONS

The result in respect of each criterion is set out in the following table:

		Quantitative criteria				CSR performance criteria	Qualitative criteria	Annual variable with respect to 2025	Reminder of target variable compensation
		EPS <sup>(2)</sup>	GOI <sup>(3)</sup>	NIBT <sup>(4)</sup>	GOI <sup>(5)</sup>				
		Group	Group	Business	Business				
Jean-Laurent BONNAFÉ	Weighting <sup>(1)</sup>	37.50%	37.50%			15.00%	10.00%		
	Measurement <sup>(1)</sup>	40.33%	37.11%			15.00%	10.00%	2,356,120	2,300,000
	Weighting <sup>(1)</sup>	18.75%	18.75%	18.75%	18.75%	15.00%	10.00%		
	Measurement <sup>(1)</sup>	20.17%	18.55%	18.97%	19.31%	15.00%	10.00%	1,836,000	1,800,000
Yann GÉRARDIN	Weighting <sup>(1)</sup>	18.75%	18.75%	18.75%	18.75%	15.00%	10.00%		
	Measurement <sup>(1)</sup>	20.17%	18.55%	20.82%	18.82%	15.00%	10.00%	1,116,288	1,080,000

(1) As a percentage of target annual variable compensation.

(2) Evolution of net earnings per share (EPS) for the year compared to the previous year.

(3) Percentage of achievement of budgeted gross operating income (GOI) for the Group.

(4) Evolution of net income before tax (NIBT) for the year compared to the previous year. Yann Gérardin: CIB scope/Thierry Laborde: CPBS scope.

(5) Percentage of achievement of budgeted gross operating income (GOI). Yann Gérardin: CIB scope/Thierry Laborde: CPBS scope.

### b) Terms and conditions of payment

- The payment terms for variable compensation of BNP Paribas Group executive corporate officers in respect of 2025, in accordance with the provisions of the French Monetary and Financial Code and the EBA's 2 July 2021 Guidelines on compensation policy are:
  - 60% of annual variable compensation is deferred over five years, at the rate of one-fifth per year;
  - half of the non-deferred portion of the variable compensation is paid in May 2026, subject to the approval of the Shareholders' Annual General Meeting under the terms provided for by article L.22-10-34 II of the French Commercial Code; and half in March 2027, indexed to the performance of the BNP Paribas share since the award;
- the deferred portion of the variable compensation will be paid annually in fifths starting in 2027. Each payment will be made half in March every year, and half in March of the following year, indexed to the performance of the BNP Paribas share since the award. The last payment in respect of 2025 will therefore be made in March 2032.
- In addition, the annual payment of the deferred variable compensation is subject to the condition that the ROE after tax of the Group for the year preceding the payment is greater than 5%.

The Board of directors noted that this performance condition was met in 2025; accordingly, deferred compensation payable in 2026 in respect of previous plans will be paid.

## 2. Details relating to the conditional long-term incentive plan over five years (LTIP)

### LTIP amounts awarded in 2026

In accordance with the compensation policy and on the proposal of the Remuneration Committee, the Board of directors set the LTIP amounts awarded in 2026.

The amount awarded under the LTIP is equal to the target annual variable compensation for 2025.

LTIP awarded on 4 February 2026 (in euros)	Awarded amount <sup>(1)</sup>	Fair value of the awarded amount <sup>(2)</sup>
Jean-Laurent BONNAFÉ	2,300,000	915,630
Yann GÉRARDIN	1,800,000	716,580
Thierry LABORDE	1,080,000	429,948

(1) See explanations above.

(2) Fair value of the awarded amount in accordance with IFRS. The calculation is carried out by an independent expert.

### 3. Relative proportion of fixed and variable compensation of executive corporate officers

The cap on total variable compensation provided for by article L.511-78 of the French Monetary and Financial Code was not exceeded. Pursuant to article L.511-79 of the French Monetary and Financial Code, a discount rate may in addition be applied to no more than 25% of total variable compensation inasmuch as the payment is made in the form of instruments after a deferred period of at least five years.

After applying the discount rate to the variable compensation amounts awarded in the form of instruments deferred for five years (discount rate of 50.95% in accordance with European Banking Authority guidelines on the application of the notional discount rate for variable compensation, published on 27 March 2014), the ratio between total variable compensation and fixed compensation is 1.78 for the Chief Executive Officer Mr. Jean-Laurent Bonnafé, 1.77 and 1.78 respectively for Messrs. Yann Gérardin and Thierry Laborde as Chief Operating Officers for 2025.

### 4. Use of “malus” and “claw-back” clauses

The Board of directors has not been called upon to apply the “malus” and “claw-back” clauses, provided for in the compensation policy defined above.

### 5. Compensation paid or awarded by a company included in the consolidation scope

No compensation has been paid or awarded to directors and corporate officers by a company included in the scope of consolidation of BNP Paribas within the meaning of article L.233-16 of the French Commercial Code.

### 6. Compensation multiples and changes

In accordance with the provisions of article L.22-10-9 of the French Commercial Code and the Afep guidelines on compensation multiples updated in February 2021, the level of compensation of the Chairman of the Board of directors, the Chief Executive Officer and the Chief Operating Officers, with respect to the average compensation and the median compensation based on full-time equivalent employees of BNP Paribas (SA), as well as changes in this compensation, these ratios and the Company's performance criteria, are shown below.

This information is provided over a five-year period.

The employees considered are those of BNP Paribas (SA) in France and its branches, continuously present over a financial year. Compensation due or awarded to employees includes the fixed portion and the variable portion of compensation, commercial bonuses, loyalty plans, profit-sharing and incentive bonuses, as well as benefits in kind.

The compensation due or awarded to corporate officers equals the fixed compensation, variable compensation, the fair value of the Long-Term Incentive Plan, directors' compensation, as well as benefits in kind and information already presented in chapter 2 of this document for 2024 and 2025.

All this compensation, due or awarded, is presented on a gross basis, excluding employer contributions.

## PRESENTATION OF THE RESOLUTIONS

The table below shows the compensation multiples and changes for each corporate officer.

Year	2021	2022 <sup>(1)</sup>	2023 <sup>(2)</sup>	2024	2025
<b>Performance of the Company</b>					
Net pre-tax income <i>(in millions of euros)</i>	13,637	13,214	11,725	16,188	17,065
<i>Change between N/N-1</i>	39%	6%	-11%	38%	5%
Operating income <i>(in millions of euros)</i>	12,199	12,564	11,236	15,437	16,296
<i>Change between N/N-1</i>	46%	13%	-11%	37%	6%
Net earnings per share <i>(in euros)</i>	7.26	7.80	8.58	9.57	10.29
<i>Change between N/N-1</i>	37%	7%	10%	12%	8%
<b>Compensation of employees</b>					
Average compensation <i>(in thousands of euros)</i>	93	96	99	101	102
<i>Change between N/N-1</i>	6%	3%	2%	2%	1%
Median compensation <i>(in thousands of euros)</i>	59	62	66	67	68
<i>Change between N/N-1</i>	4%	5%	5%	3%	1%
<b>Chairman of the Board of directors</b>					
Compensation of the Chairman of the Board of directors <i>(in thousands of euros)</i>	1,020	1,018	1,020	1,033	1,033
<i>Change between N/N-1</i>	1%	0%	0%	1%	0%
Average compensation of employees ratio	11	11	10	10	10
<i>Change between N/N-1</i>	-5%	-3%	-2%	-1%	-1%
Median compensation of employees ratio	17	16	16	15	15
<i>Change between N/N-1</i>	-3%	-5%	-5%	-1%	-1%
<b>Chief Executive Officer</b>					
Compensation of the Chief Executive Officer <i>(in thousands of euros)</i>	4,110	4,604	4,402	4,325	5,655
<i>Change between N/N-1</i>	9%	12%	-4%	-2%	31%
Average compensation of employees ratio	44	48	45	43	55
<i>Change between N/N-1</i>	3%	8%	-7%	-4%	29%
Median compensation of employees ratio	69	74	67	64	83
<i>Change between N/N-1</i>	6%	7%	-9%	-4%	30%
<b>Yann Gérardin, Chief Operating Officer<sup>(3)</sup></b>					
Compensation of the Chief Operating Officer <i>(in thousands of euros)</i>	3,924	3,722	3,527	4,164	4,354
<i>Change between N/N-1</i>		-5%	-5%	18%	5%
Average compensation of employees ratio	42	39	36	41	43
<i>Change between N/N-1</i>		-8%	-7%	15%	3%
Median compensation of employees ratio	66	60	54	62	64
<i>Change between N/N-1</i>		-10%	-10%	15%	4%
<b>Thierry Laborde, Chief Operating Officer<sup>(3)</sup></b>					
Compensation of the Chief Operating Officer <i>(in thousands of euros)</i>	2,323	2,251	2,107	2,448	2,636
<i>Change between N/N-1</i>		-3%	-6%	16%	8%
Average compensation of employees ratio	25	23	21	24	26
<i>Change between N/N-1</i>		-6%	-9%	14%	6%
Median compensation of employees ratio	39	36	32	36	39
<i>Change between N/N-1</i>		-8%	-11%	13%	7%

(1) In order to be comparable with the results for 2023, the results for 2022 have been recomposed to take into account the application of IFRS 5 and IFRS 17.

(2) The 2023 results are on an accounting basis.

(3) The terms of office of Messrs. Yann Gérardin and Thierry Laborde as Chief Operating Officers began on 18 May 2021. Their compensation for 2021 has been annualised for comparability purposes.

### 7. Application of the provisions of the second paragraph of article L.225-45 of the French Commercial Code

The provisions of the second paragraph of article L.225-45 of the French Commercial Code do not need to be applied in 2025.

## C) Other information on the compensation of corporate officers paid or awarded in respect of 2025, not submitted to the shareholders' vote

### I. TOTAL COMPENSATION AWARDED IN RESPECT OF 2025 AND COMPARISON WITH 2024

In euros	Jean-Laurent BONNAFÉ		Yann GÉRARDIN		Thierry LABORDE	
	2024	2025	2024	2025	2024	2025
Fixed compensation amount	1,843,000	2,300,000	1,800,000	1,800,000	1,080,000	1,080,000
Annual variable compensation awarded	1,936,624	2,356,120	1,910,700	1,836,000	1,090,368	1,116,288
<b>Sub-total</b>	<b>3,779,624</b>	<b>4,656,120</b>	<b>3,710,700</b>	<b>3,636,000</b>	<b>2,170,368</b>	<b>2,196,288</b>
LTIP amount (fair value) <sup>(1)</sup>	462,409	915,630	451,620	716,580	270,972	429,948
<b>TOTAL</b>	<b>4,242,033</b>	<b>5,571,750</b>	<b>4,162,320</b>	<b>4,352,580</b>	<b>2,441,340</b>	<b>2,626,236</b>

(1) This is an estimated value at the award date. The final amount will be known at the date of payment.

### II. SHARE OWNERSHIP

The Board of directors has decided that the minimum number of shares that Messrs. Jean Lemierre, Jean-Laurent Bonnafé, Yann Gérardin and Thierry Laborde will be required to hold for the duration of their terms of office be 10,000, 80,000, 30,000 and 20,000 shares respectively. The four interested parties have complied with this obligation, through the direct ownership of shares or units in the Company Savings Plan fully invested in BNP Paribas shares.

### III. QUANTITATIVE INFORMATION ON THE COMPENSATION OF DIRECTORS AND CORPORATE OFFICERS

The table below shows the gross compensation awarded in respect of the year, including compensation linked to a directorship and benefits in kind, for each corporate officer.

Summary table of the compensation awarded to each corporate officer

In euros		2024	2025
		Total awarded	Total awarded
<b>Jean LEMIERRE</b> Chairman of the Board of directors	Fixed compensation	950,000	950,000
	Annual variable compensation	None	None
	Conditional long-term incentive plan	None	None
	Value of stock options awarded during the year	None	None
	Value of performance shares awarded during the year	None	None
	Sub-total	950,000	950,000
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	76,777	77,391
	Benefits in kind <sup>(1)</sup>	5,951	5,888
	<b>TOTAL</b>	<b>1,032,728</b>	<b>1,033,279</b>
<b>Jean-Laurent BONNAFÉ</b> Chief Executive Officer	Fixed compensation	1,843,000	2,300,000
	Annual variable compensation	1,936,624	2,356,120
	Conditional long-term incentive plan (LTIP) <sup>(2)</sup>	462,409	915,630
	Value of stock options awarded during the year	None	None
	Value of performance shares awarded during the year	None	None
	Sub-total	4,242,033	5,571,750
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	76,777	77,391
	Benefits in kind <sup>(1)</sup>	6,267	6,267
	<b>TOTAL</b>	<b>4,325,077</b>	<b>5,655,408</b>
<b>Yann GÉRARDIN</b> Chief Operating Officer	Fixed compensation	1,800,000	1,800,000
	Annual variable compensation	1,910,700	1,836,000
	Conditional long-term incentive plan (LTIP) <sup>(2)</sup>	451,620	716,580
	Value of stock options awarded during the year	None	None
	Value of performance shares awarded during the year	None	None
	Sub-total	4,162,320	4,352,580
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind <sup>(1)</sup>	1,360	1,360
	<b>TOTAL</b>	<b>4,163,680</b>	<b>4,353,940</b>
<b>Thierry LABORDE</b> Chief Operating Officer	Fixed compensation	1,080,000	1,080,000
	Annual variable compensation	1,090,368	1,116,288
	Conditional long-term incentive plan (LTIP) <sup>(2)</sup>	270,972	429,948
	Value of stock options awarded during the year	None	None
	Value of performance shares awarded during the year	None	None
	Sub-total	2,441,340	2,626,236
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind <sup>(1)</sup>	6,708	9,628
	<b>TOTAL</b>	<b>2,448,048</b>	<b>2,635,864</b>

(1) The Chairman of the Board of directors, the Chief Executive Officer and the Chief Operating Officers, if applicable, have a company car. The Chief Executive Officer and Chief Operating Officers receive Executive Committee professional life insurance, for which the Company's contribution is recognised as a benefit in kind.

(2) Value of amount awarded subject to certain performance conditions.



The table below shows the measurement of the performance conditions attached to the 2020 LTIP.

**Payment of the 2020 LTIP related to the 2019 performance year and maturing in February 2025**

	2020 LTIP performance
Performance under the intrinsic condition	65%
Fraction of the amount awarded (as a percentage of the total amount awarded)	50%
Reference price at the time of award ( <i>i.e.</i> average of BNPP share price from 4 February 2019 to 3 February 2020)	EUR 45.27
Reference payment price ( <i>i.e.</i> average of the BNPP share price from 4 February 2024 to 3 February 2025)	EUR 62.02
Change in the BNP Paribas share price	36.98%
Tranche concerned for the application of the applicable coefficient	≥ 33% & < 50%
Factor applied to the portion of the amount awarded	130%
Performance under the relative condition	0%
Fraction of the amount awarded (as a percentage of the total amount awarded)	50%
Change in the BNP Paribas share price	36.98%
Evolution of the value of the EURO STOXX Banks index	54.36%
Reference value at the time of the award ( <i>i.e.</i> average of index values from 4 February 2019 to 3 February 2020)	91.33
Reference value for payment ( <i>i.e.</i> average of index values from 4 February 2024 to 3 February 2025)	140.98
Performance difference between the BNP Paribas share and the EURO STOXX Banks index	-17.39%
Tranche concerned for the application of the applicable coefficient	≥ 0 points
Factor applied to the portion of the amount awarded	0%
Total performance under the 2020 LTIP	65%
Amount awarded in February 2020	EUR 1,562,000
<b>AMOUNTS PAID IN FEBRUARY 2025</b>	<b>EUR 1,015,300</b>

The tables below show the gross compensation paid in 2025, including compensation linked to directorships and benefits in kind, for each corporate officer.

**Summary table of compensation paid as corporate officer**

In euros		2024	2025
		Amounts paid	Amounts paid
<b>Jean LEMIERRE</b> Chairman of the Board of directors	Fixed compensation	950,000	950,000
	Annual variable compensation	None	None
	Conditional long-term incentive plan	None	None
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	76,777	77,391
	Benefits in kind <sup>(1)</sup>	5,951	5,888
	<b>TOTAL</b>	<b>1,032,728</b>	<b>1,033,279</b>
<b>Jean-Laurent BONNAFÉ</b> Chief Executive Officer	Fixed compensation	1,843,000	2,300,000
	Annual variable compensation	1,913,825	1,936,327
	of which annual variable compensation in respect of 2024	None	387,325
	of which annual variable compensation in respect of 2023	375,530	509,151
	of which annual variable compensation in respect of 2022	556,739	247,217
	of which annual variable compensation in respect of 2021	221,671	220,873
	of which annual variable compensation in respect of 2020	206,502	205,678
	of which annual variable compensation in respect of 2019	232,430	231,483
	of which annual variable compensation in respect of 2018	223,626	134,600
	of which annual variable compensation in respect of 2017	97,327	None
	Conditional long-term incentive plan	1,405,800 <sup>(2)</sup>	1,015,300 <sup>(2)</sup>
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	76,777	77,391
	Benefits in kind <sup>(1)</sup>	6,267	6,267
	<b>TOTAL</b>	<b>5,245,669</b>	<b>5,335,285</b>
<b>Yann GÉRARDIN</b> Chief Operating Officer	Fixed compensation	1,800,000	1,800,000
	Annual variable compensation	902,482	1,136,161
	of which annual variable compensation in respect of 2024	None	382,140
	of which annual variable compensation in respect of 2023	305,820	414,604
	of which annual variable compensation in respect of 2022	461,781	205,021
	of which annual variable compensation in respect of 2021	134,881	134,396
	Conditional long-term incentive plan	N/A	N/A
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind <sup>(1)</sup>	1,360	1,360
	<b>TOTAL</b>	<b>2,703,842</b>	<b>2,937,521</b>
<b>Thierry LABORDE</b> Chief Operating Officer	Fixed compensation	1,080,000	1,080,000
	Annual variable compensation	538,999	665,067
	of which annual variable compensation in respect of 2024	None	218,074
	of which annual variable compensation in respect of 2023	180,504	244,758
	of which annual variable compensation in respect of 2022	280,488	124,509
	of which annual variable compensation in respect of 2021	78,007	778,726
	Conditional long-term incentive plan	N/A	N/A
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind <sup>(1)</sup>	6,708	9,628
	<b>TOTAL</b>	<b>1,625,707</b>	<b>1,754,695</b>

The average tax and social contribution rate on this compensation was 34.2% in 2025 (vs 33.5% in 2024).

(1) The Chairman of the Board of directors, the Chief Executive Officer and the Chief Operating Officers, if applicable, have a company car. The Chief Executive Officer and Chief Operating Officers receive Executive Committee professional life insurance, for which the Company's contribution is recognised as a benefit in kind.

(2) The application of the performance conditions attached to the LTIP awarded in 2020 led to a payment in 2025 corresponding to 65% of the amount awarded for Mr. Bonnafé. As a reminder, the application of the performance conditions attached to the LTIP awarded in 2019 led to a payment in 2024 corresponding to 90% of the amount awarded for Mr. Bonnafé.

Summary table of compensation paid during their terms of office, in respect of their previous activities as employees of the Group

In euros		2024	2025
		Amounts paid	Amounts paid
Yann GÉRARDIN Chief Operating Officer	Fixed compensation	None	None
	Annual variable compensation <sup>(1)</sup>	930,044	693,550
	of which annual variable compensation in respect of 2021	107,175	122,465
	of which annual variable compensation in respect of 2020	251,882	289,679
	of which annual variable compensation in respect of 2019	243,701	281,406
	of which annual variable compensation in respect of 2018	327,286	None
	Long-term compensation	473,536	492,695
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind	None	None
TOTAL		1,403,580	1,186,245
Thierry LABORDE Chief Operating Officer	Fixed compensation	None	None
	Annual variable compensation <sup>(1)</sup>	196,186	172,790
	of which annual variable compensation in respect of 2021	37,074	42,362
	of which annual variable compensation in respect of 2020	64,471	74,142
	of which annual variable compensation in respect of 2019	48,571	56,286
	of which annual variable compensation in respect of 2018	46,070	None
	Long-term compensation	473,536	492,695
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind	None	None
TOTAL		669,722	665,485

(1) The amounts shown here correspond to the deferred variable compensation awarded in respect of the previous salaried activities of the corporate officers, prior to their term of office.  
The average tax and social contribution rate on this compensation was 34.2% in 2025 (vs 33.5% in 2024).

## SEVENTEENTH RESOLUTION

The seventeenth resolution, specific to the banking sector, provides for, pursuant to article L.511-73 of the French Monetary and Financial Code, an advisory vote at the Annual General Meeting on the overall compensation package paid during 2025 to executive officers, which at BNP Paribas means the corporate officers and certain categories of personnel whose professional activities have a material impact on the Group's risk profile (Material Risk Taker – MRT).

Pursuant to the CRD <sup>(1)</sup> regulation in force, the Group implements a strict policy and supervision of compensation to limit risk-taking and align compensation with the long-term objectives of the Group, particularly in terms of risk control, and ensure a gender-neutral compensation policy. As regards MRTs, the Group therefore ensures in particular that:

- it identifies them according to the criteria defined in the European Commission's Delegated Regulation <sup>(2)</sup> (qualitative criteria and quantitative criteria related to compensation levels) and to internal criteria, knowing that the Group's MRT scope also includes all employees identified exclusively on the

basis of their compensation level and/or due to their expertise, without any evidence that their professional activity has an impact on the Group's risk profile;

- it defers a portion of the variable compensation awarded to them over 4 to 5 years;
- it subjects their variable compensation to the fulfilment of certain conditions;
- it indexes a portion of their awarded variable compensation to the BNP Paribas share price or the Group's results;
- it caps their awarded variable compensation to comply with the ratio between the variable component and the fixed component of compensation <sup>(3)</sup>.

The compensation policy and amounts awarded to the corporate officers in respect of their performance in 2025 are detailed in chapter 2 of the 2025 Universal registration document. Moreover, the policy and the amount of compensation awarded to employees whose professional activities have a significant influence on the risk profile of the Group for 2025 are detailed in a report available on the BNP Paribas corporate website <https://invest.bnpparibas/en/>.

(1) **DIRECTIVE 2013/36/EU** of the European Parliament and of the Council of 26 June 2013 amending Directive (EU) 2019/878 of 20 May 2019 (transposed into the French Monetary and Financial Code via Order No. 2020-1635 of 21 December 2020) and by Directive (EU) 2024/1619 of 31 May 2024.

(2) The European Commission's **DELEGATED REGULATION (EU) No. 2021/923** of 25 March 2021 supplementing Directives 2013/36/EU and 2019/878 of the European Parliament and of the Council with regard to regulatory technical standards in respect of the qualitative and appropriate quantitative criteria to identify categories of personnel whose professional activities have a material impact on an institution's risk profile.

(3) As approved by the Shareholders' Annual General Meeting of 14 May 2024 for a period of three years.

## PRESENTATION OF THE RESOLUTIONS

The compensation actually paid in 2025 under this resolution is, by nature, different from the compensation awarded in respect of 2025 (as detailed in the report on the compensation of MRTs published on the corporate website of BNP Paribas). It depends on the partial payment of the variable compensation awarded between 2021 (in respect of 2020) and 2025 (in respect of 2024), for the portions payable in 2025 in accordance with applicable provisions. It also includes the payment of fixed compensation in 2025, taking into account any salary increases during the year. In accordance with regulatory obligations, in application of deferred payment and indexation rules of a portion of the variable remuneration awarded, the amount paid in respect of variable remuneration awarded in previous years may be impacted by the non-achievement of performance conditions and the change in the BNP Paribas share price between the award date and the payment date.

In 2024, the overall compensation paid to the 1,259 employees identified as MRTs was EUR 968 million. The overall

compensation paid in 2025 to 1,372 employees identified as MRTs for the Group stood at EUR 1,095 million, representing an average payment of EUR 798 thousand compared with EUR 769 thousand in 2024, *i.e.* a 3.8% increase.

The increase in the total amount paid is mainly due to (i) the increase in the number of MRTs in 2025 (+9%), and (ii) the increase in variable compensation paid in 2025 (+20% compared to 2024) due in particular to the extension of the retention period. Pursuant to the ECB's request, the retention period for indexed cash was extended from 9 to 12 months for plans awarded from 2024 in respect of 2023 onwards. Thus, the indexed cash upfront payment for plans awarded in 2024 was paid in March 2025 instead of December 2024, contributing to the increase in variable compensation paid in 2025 (payment in March 2025 of the cash upfront for the plans awarded in 2025 and the indexed cash upfront payment of the plans awarded in 2024) compared to 2024 (in March 2024 only the cash upfront payment for plans awarded in 2024).

### SECONDLY, THE BOARD PROPOSES THE ADOPTION OF ELEVEN RESOLUTIONS BY THE EXTRAORDINARY GENERAL MEETING.

The eighteenth to twenty-third resolutions are intended to provide your Company with the flexibility necessary to manage its capital structure while complying with the limits set to control any dilution. *They propose the strict renewal of those that you authorised at the Annual General Meeting of 14 May 2024.*

***In particular, it is also stated in the resolutions concerning capital increases that, during any public offering period for BNP Paribas shares, the Board of directors shall not be authorised to decide on any capital increase by virtue of the delegations submitted to your approval under these resolutions.***

These resolutions break down between capital increases with preferential subscription rights for existing shareholders and capital increases with the removal of, or without, preferential subscription rights for existing shareholders, with two limits:

- **the aggregate amount of capital increases with the removal of, or without, preferential subscription rights for existing shareholders** may not exceed EUR 215 million, *i.e.* **less than 10% of the existing share capital to date** (twenty-first resolution);
- **the aggregate amount of capital increases with, without, or with the removal of, preferential subscription rights for existing shareholders** may not exceed EUR 880 million, *i.e.* **less than 40% of the existing share capital to date** (twenty-third resolution).

#### EIGHTEENTH RESOLUTION

The Annual General Meeting is requested, through the eighteenth resolution, to authorise the Board of directors for 26 months to issue ordinary shares in the Company and any share equivalents granting access immediately or in the future to capital to be issued with preferential subscription rights for existing shareholders.

The nominal amount of the capital increases that may be carried out under this resolution may not exceed EUR 880 million. This amount would result in the creation of a number of new shares equivalent to approximately **39.9% of the share capital existing to date**. This authorisation voids and supersedes any other delegation with the same purpose that would have been granted previously.

#### NINETEENTH RESOLUTION

The nineteenth resolution requests that the Annual General Meeting authorise the Board of directors for 26 months to issue ordinary shares in the Company and any share equivalents giving access immediately or in the future to capital to be issued, with the removal of preferential subscription rights for existing shareholders. A subscription priority period for existing shareholders may be given for all or part of the issue.

This enables the Bank to finance itself by giving the Board of directors the flexibility and responsiveness needed to take swift advantage of market conditions.

It is further specified that the nominal amount of the capital increases that might be carried out under this resolution may not exceed EUR 215 million. This amount would result in the creation of a number of new shares equivalent to approximately **9.8% of the share capital existing to date**. In addition, your Board proposes to maintain the same provisions for setting the issue price of new shares, *i.e.* that it would always be at least equal to the weighted average of the prices of the last three trading sessions preceding the start of the offer less a maximum discount of 5%, **thus guaranteeing the reference to market conditions**.

This authorisation supersedes any other authorisation with the same purpose that would have been previously granted.

#### TWENTIETH RESOLUTION

In this resolution, shareholders are asked to authorise the Board of directors for 26 months to issue ordinary shares and securities giving access to new shares, without preferential subscription rights for existing shareholders, as compensation for securities tendered to BNP Paribas. The maximum nominal amount of the capital increases that may be carried out under this authorisation is set at 10% of the share capital on the date of the Board of directors' decision.

The adoption of this resolution would give BNP Paribas the means to be more responsive, thereby increasing its capacity to negotiate, all favourable factors to the interests of shareholders. It would give the Bank the necessary flexibility to carry out external growth transactions without an impact on its cash position. As provided by law, the Board of directors would approve the valuation of contributions after having read the report of the capital contributions auditors. This report would be released to shareholders for the following Annual General Meeting.

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

#### TWENTY-FIRST RESOLUTION

In order to limit the dilution resulting from the possible use of one or more authorisations to increase capital with the removal of, or without, preferential subscription rights for existing shareholders, the Annual General Meeting is also requested in the twenty-first resolution to approve that the maximum nominal overall amount of the capital increases arising immediately or in the future from the use of the authorisations without, or with the removal of, preferential subscription rights for existing shareholders, granted by the nineteenth and twentieth resolutions, may not exceed EUR 215 million (approximately **9.8% of capital to date**) under any circumstances.

#### TWENTY-SECOND RESOLUTION

The twenty-second resolution provides that the Board of directors be authorised to increase the share capital by incorporation of reserves, earnings, share premiums or additional paid-in capital within the limit of a maximum nominal amount of EUR 880 million. This transaction would take place through the creation and allocation of free shares and/or an increase in the nominal value of existing shares.

#### TWENTY-THIRD RESOLUTION

Finally, shareholders are asked to approve in the twenty-third resolution that the maximum aggregate nominal amount of the capital increases that may result immediately or in the future from the use of the authorisations, with, with the removal of or without preferential subscription rights for existing shareholders, granted by the eighteenth to twentieth resolutions, may not exceed EUR 880 million (*i.e.* approximately **39.9% of the existing share capital to date**) under any circumstances. This authorisation voids and supersedes any other delegation with the same purpose that would have been granted previously.

#### TWENTY-FOURTH RESOLUTION

By the twenty-fourth resolution, the General Meeting is asked to authorize the Board of directors to proceed with the capital increase, without preferential subscription rights, in the context of an offer referred to in Article L. 411-2 1 of the French Monetary and Financial Code, by issuing super-subordinated convertible bonds (known as "Additional Tier 1" or "AT1"), denominated in any other currency than the euro, which would be converted into ordinary shares of BNP Paribas to be issued, within the limit of 10% of the share capital, only if the Common Equity Tier One ratio ("CET1") becomes lower than a 5.125% threshold. **This proposal asks you to renew the authorization given by the twenty-third resolution of the General Meeting of 13 May 2025; it would allow your Company, as part of the optimization of its financial structure, to continue issuing convertible AT1s in any currency (excluding the euro) where demand and liquidity justify it, where a more competitive financing cost than by issuing non-convertible AT1 denominated in euros could be obtained, and finally where the "structural assets" in this currency would no longer be sufficient to issue non-convertible AT1s.**

As a reminder, the AT1 with a loss absorption clause ("principal reduction mechanism") that can be issued by BNP Paribas must be backed by "structural assets" on its balance sheet for the same amounts and in the same currencies as these instruments. A shortage of structural assets in a given currency to "cover" AT1s with a principal reduction mechanism would expose the Bank to a P&L volatility due to the variations of the issuance currency, directly impacting the dividend paid out and, all other things being equal, the valuation of the share. The issuance of AT1s with a "conversion" clause instead of the "principal reduction" mechanism allows the Bank P&L to remain immune to these foreign exchange variations whilst diversifying its funding sources in currencies where the amount of "structural assets" is limited.

In other words, if we still want to be able to ensure, for the benefit of its shareholders, the financing of BNP Paribas at the same economic conditions, advantageous and without taking additional risks, it accounting-wise necessary to continue using a conversion clause in BNP Paribas shares.

## PRESENTATION OF THE RESOLUTIONS

In practice however, this proposal would not change the potential dilution that could affect the Bank's shareholders, since the conversion clause would never be implemented. Resolution Authorities would indeed intervene well before the trigger ("the 5.125% threshold of Common Equity Tier 1") is reached (under the Bank Recovery and Resolution Directive – BRRD – Article 32(4)). This "bail-in" process, consisting in absorbing the losses and then rebuilding the capital of a bank using eligible instruments, would also affect, according to their seniority, all of these instruments (and not only the AT1s with a conversion clause).

As in the countries of the European Union and in Great Britain where this provision is already widely used, it would intervene "alongside" the "general" authorizations of issuance of capital, with and without preferential subscription rights (PFR), the overall authorizations thus obviously continuing to *de facto* respect the issuance volume – therefore of potential dilution – limits already in place at BNP Paribas.

It should finally be noted that the currencies chosen to issue convertible AT1s would naturally be limited given market liquidity and considering the Group's existing procedures. The Bank would have no financial incentive in issuing convertible AT1s in currencies where market liquidity and demand would not allow to secure a more competitive funding cost than in euros or US dollar, which limits the scope of possible currencies to the most developed markets. In addition, considering the Group's procedures related to financial security, it would not be possible to issue convertible AT1s under this resolution in the currencies of countries globally subject to economic sanctions or restrictive measures (in particular those implemented by the French Republic, the European Union, the United Nation Security Council and the United States of America).

### Detailed operation

In order to comply with capital and liquidity requirements, Financial Institutions can issue Contingent Convertible bonds in the form of AT1s.

In accordance with the Capital Requirement Regulation (CRR), should a Bank see its Common Equity Tier 1 ratio (CET1) fall below 5.125%, it has the option either to convert the AT1 into shares or to write down ("absorption of losses") its value. **Issuers must decide at the time of the issuance which option would be exercised, should the trigger be activated.**

**AT1s with write-down clauses historically issued by BNP Paribas in different currencies must be backed by structural assets in the same currencies and for the same amount to balance the accounting exchange rate ("FX") position; a shortage of structural assets compared to the issuance amount of these instruments in a given currency impacts the P&L as the FX rate *versus* euro varies. Opting for the "conversion" clause instead of the "write-down" clause enables to recognize the instrument as a liability and not in equity (as is the case for AT1s with "write-down" clause) rebalances the FX position and therefore offsets the P&L impact resulting from the FX variation on both sides of the balance sheet. In a nutshell, the P&L remains immunized from FX variations in this currency.**

As a summary, in order to optimise your Bank's regulatory funding cost and to diversify its risks and investor base, it is advisable that BNP Paribas continues issuing AT1s in other currencies than the euro; this implies electing to issue with a conversion clause to neutralize the impact of the foreign exchange variations of the issuance currencies *versus* euro on the P&L.

If the CET1 ratio of a Bank falls below the threshold of 5.125%, then the AT1 must be converted into shares; the number of shares to be issued is equal to:

- the notional amount of the AT1;
- divided by the share price, assessed as:
  - the price at the time of the trigger,
  - **floored at 70% of the price at the time of the issue of the AT1**, in order to limit the number of shares that could be created at too low a price (which is likely in this kind of configuration) and therefore a further dilution of existing shareholders.

### This floor protects shareholders in the event of conversion.

In any case, it should be noted that if the CET1 ratio of a bank has sharply deteriorated, the Resolution Framework (BRRD <sup>(1)</sup>) **already provides for the possibility of converting equity instruments into shares** when the Resolution Authority (the Single Resolution Board) deems it advisable in order to restore the equity at the desired level.

In practice, this intervention will occur long before the CET1 ratio falls below 5.125%, the Resolution Authority having "jumped in" to proceed to a mandatory conversion: for illustration purposes, at the end of FY2025, the CET1 ratio of BNPP was 12.6% for a Common Equity Tier1 capital of EUR 98.3 billion; a level below 5.125% *would imply losses, all others things being equal, in the magnitude of EUR 58.4 billion!*

**This regulatory disposition is likely to de facto deprive any conversion clause of any AT1 from effective implementation.**

### A dedicated resolution proposal at AGMs

**If AT1s have all the features of debt instruments (thus non-dilutive at issuance to equity holders),** they can be converted into equity at times of stress (knowing that this stress is all the more unlikely that these instruments further strengthen the Company's balance sheet).

This automatic exercise of the conversion option when and if the trigger is met, leads to a capital increase whose (new) shares would mandatorily be allotted to the sole (then former) holders of the AT1, implying the removal of the pre-emptive subscription right for existing shareholders. Given the automaticity of the conversion, this potential (and very hypothetical) capital increase must be authorized beforehand by an AGM (Extra-ordinary Meeting).

(1) Bank Recovery and Resolution Directive.



Although the provisions of the French "Code de commerce" have recently relaxed the legal limit applicable to issuances of instruments giving access to the capital, the Group has chosen to keep the limit **at 10% of the equity** (maximum dilution on the basis of the floor), in the very unlikely event that the ratio becomes less than 5.125%.

**As a summary, the risk of dilution of shareholders would be limited:**

- **by floor on the conversion price;**
- **and – above all – by the very low probability of a conversion scenario occurring** (all the more because of the strengthening of the capital structure implied by the issuance of such bond),
  - **in particular with regard to a Resolution scenario which already provides for the possibility of a conversion of equity instruments into shares.**

This why, in order to continue benefitting from favorable economic conditions for the financing of your Company, **the renewal of the authorization you had given last year is proposed, i.e.:**

- a capital increase within a maximum of 10% of the equity;
- through one or more issuances of super subordinated convertible contingent bonds denominated in any other currency than euro;
- should the CET1 fall below 5.125%;
- with a conversion ratio floored at 70%;
- valid for 14 months.

*Should this possibility not materialize, the alternatives would be:*

- *not to do any AT1 in certain currencies, i.e. not to take advantage of the better economic conditions offered by a bond denominated in these currencies rather than in the few currencies your Bank can choose to issue AT1s with loss absorption clauses;*
- *if nevertheless AT1s in these currencies were to be issued:*
  - *to keep some equity in the relevant countries just for this purpose, to bring "structural assets" to the necessary level,*
  - *or to accept the exchange rate risks;*

*all dispositions which don't seem to be in the best interests of our shareholders.*

## TWENTY-FIFTH RESOLUTION

This resolution is mandated by the presentation to the Annual General Meeting of the financial authorisations. It proposes that the Annual General Meeting authorise the Board of directors for 26 months to carry out transactions reserved for members of the BNP Paribas Group Company Savings Plan for a maximum nominal amount of EUR 43 million.

This authorisation would remove preferential subscription rights. This amount of EUR 43 million represents 21.5 million ordinary shares, or about 1.95% of the share capital existing to date, and therefore less than 1% per year on average. **The subscription price of the shares issued will be equal to the average share price over the last twenty trading sessions, without discount.**

It should also be noted that, as with previous authorisations for capital increases, the Board of directors would not be authorised to decide on any capital increase by virtue of this delegation during any public offering period for BNP Paribas shares.

This authorisation would supersede any other similar one currently in force.

To date, in view of all the mechanisms for sharing the value created by the Bank, already available to BNP Paribas employees, the General Management has indicated to the Board of directors that it does not wish to proceed with such an operation.

## TWENTY-SIXTH RESOLUTION

It requests that the Annual General Meeting authorise for a period of 18 months, the Board to cancel, through a reduction of share capital, all or part of its shares held by the Company or acquired through the authorisation given by the Ordinary General Meeting, within the limit of 10% of existing capital at the date of the transaction, over a 24-month period. This authorisation supersedes and replaces that approved under the twenty-fifth resolution of the Annual General Meeting of 13 May 2025.

## TWENTY-SEVENTH RESOLUTION

The resolution hereby submitted for approval by the shareholders relates to amendments to your Company's Articles of association with regard to the procedures for appointing and replacing the director representing employee shareholders, proposed in order to take into account the legal provisions transposing in 2024 and 2025, the "Women on Boards" directive of 23 November 2022.

For several years now, the law has required a minimum of 40% of the under-represented gender on boards of directors. Pursuant to the aforementioned provisions of the "Woman on Boards" directive, directors representing employee shareholders must now be taken into account for the calculation of this percentage. It is therefore necessary to amend BNP Paribas' Articles of association so that the procedures for appointing or replacing a director representing employee shareholders comply with the requirements of article L.225-18-1 of the French Commercial Code regarding balanced representation of women and men on the Board of directors.

Therefore, the following amendment to 3/ of article 7 of title III of the Articles of association is proposed:

- the Supervisory Board of the FCPE, on the one hand, and the employees holding direct shares, on the other hand, each nominate no more than two candidates: one woman and one man;
- each candidate is presented together with a replacement of the same sex, thus enabling the Board of directors, in the event of the departure of the director representing employee shareholders, to co-opt the replacement so that the gender balance within the Board of directors is unchanged. If necessary, the Board of directors could alternatively decide to co-opt one of the other candidates selected at the beginning of the selection process. The co-option would be subject to ratification by the next Ordinary General Meeting. The Board could also decide to restart a complete process.

## TWENTY-EIGHTH RESOLUTION

It is a standard resolution for the issuance of the powers necessary for completing the publications and legal formalities of this Meeting.

# COMPONENTS OF COMPENSATION PAID DURING 2025 OR AWARDED IN RESPECT OF THE SAME YEAR SUBMITTED TO THE *EX POST* VOTE OF SHAREHOLDERS DURING THE ANNUAL GENERAL MEETING OF 12 MAY 2026 IN ACCORDANCE WITH ARTICLE L.22-10-34 OF THE FRENCH COMMERCIAL CODE

Table 1: Components of compensation paid during 2025 or awarded in respect of the same year to Mr. Jean LEMIERRE, Chairman of the Board of directors, submitted to the shareholders' vote (amounts in euros)

### a. Components of compensation awarded in respect of 2025 to Mr. Jean LEMIERRE, Chairman of the Board of directors

	Amounts	Comments
Fixed compensation	950,000 (paid)	The compensation paid to Mr. Jean LEMIERRE is determined following the guidelines proposed by the Remuneration Committee and approved by the Board of directors. This fixed compensation has not changed since December 2014.
Annual variable compensation	None	Mr. Jean LEMIERRE is not entitled to annual variable compensation.
Conditional long-term incentive plan	None	Mr. Jean LEMIERRE does not benefit from a conditional long-term incentive plan.
Compensation linked to the term of directorship	77,391 (paid)	Mr. Jean LEMIERRE does not receive any compensation in respect of directorships that he holds in the Group's companies other than BNP Paribas (SA).
Extraordinary compensation	None	
Stock options awarded during the period	None	
Performance shares awarded during the year	None	
Benefits in kind	5,888	Mr. Jean LEMIERRE has a company car.
<b>TOTAL</b>	<b>1,033,279</b>	

### b. Components of compensation paid to Mr. Jean LEMIERRE, Chairman of the Board of directors, during 2025 in respect of previous financial years (subject to a shareholder vote at the time of their allocation)

	Amounts paid in 2025
	None

### c. Commitments of any kind corresponding to components of compensation, indemnities or benefits due or likely to be due in respect of the assumption, termination or change of functions or after performing these taken for the benefit of Mr. Jean LEMIERRE, Chairman of the Board of directors

	Amounts	Comments
Sign-on bonuses and severance payments	None	Mr. Jean LEMIERRE receives no sign-on bonus or severance payment.
Supplementary defined-benefit pension plan	None	Mr. Jean LEMIERRE does not benefit from any supplementary defined-benefit pension plan.
Supplementary defined-contribution pension plan	5,040	This amount corresponds to the contributions paid in 2025 under the defined-contribution pension plan (Mandatory Retirement Savings Plan [PERO]) set up for all BNP Paribas (SA) employees.
Welfare benefit and healthcare plans	4,507	This amount corresponds to the contributions paid in 2025 under (i) the disability, invalidity and death, and healthcare flexible insurance plans, as well as guarantees from the BNP Paribas Group Mutual Insurance for health care coverage under the terms applicable to all employees of BNP Paribas (SA) and (ii) the <i>Garantie Vie Professionnelle Accidents</i> system (death and disability insurance) covering all employees of BNP Paribas (SA).

**Table 2: Components of compensation paid during 2025 or awarded in respect of the same year to Mr. Jean-Laurent BONNAFÉ, Chief Executive Officer, submitted to the vote of the shareholders** (amounts in euros)

**a. Components of compensation awarded in respect of 2025 to Mr. Jean-Laurent BONNAFÉ, Chief Executive Officer**

	Amounts	Comments
<b>Fixed compensation</b>	2,300,000 (paid)	The compensation paid to Mr. Jean-Laurent BONNAFÉ is determined following the guidelines proposed by the Remuneration Committee and approved by the Board of directors. The last increase in the fixed compensation of Mr. Jean-Laurent BONNAFÉ, effective from 1 January 2025, was proposed by the Board of directors and approved by the Annual General Meeting of 13 May 2025.
<b>Annual variable compensation<sup>(1)</sup></b>	2,356,120	<p>The variable compensation of Mr. Jean-Laurent BONNAFÉ evolves depending on criteria representative of Group results and his managerial performance. It is expressed as a percentage of a target variable compensation corresponding to 100% of fixed compensation for the year. The quantitative criteria depend on indicators linked to the Group's overall performance; they are as follows:</p> <ul style="list-style-type: none"> <li>■ evolution of net earnings per share for the year compared to the previous year (37.5% of the target variable compensation);</li> <li>■ percentage of achievement of the Group's budgeted gross operating income (37.5% of the target variable compensation).</li> </ul> <p>CSR criteria also condition 15% of the target variable compensation. They correspond to the multi-criteria assessment of the actions taken by the Group with respect to social, societal and environmental issues.</p> <p>The qualitative criteria represents 10% of the target variable compensation.</p> <p>After taking into account quantitative, CSR and qualitative criteria, the Board of directors set the annual variable compensation of Mr. Jean-Laurent BONNAFÉ for 2025 at EUR 2,356,120:</p> <ul style="list-style-type: none"> <li>■ half of the non-deferred portion of the variable compensation will be paid in May 2026, and half in March 2027, indexed to the performance of the BNP Paribas share;</li> <li>■ the deferred portion of the variable compensation will be paid in fifths as of 2027. Each payment will be made half in March every year, and half in March of the following year, indexed to the performance of the BNP Paribas share. The last payment in respect of 2025 will therefore be made in March 2032;</li> <li>■ the annual payment of the deferred variable compensation is subject to the condition that the ROE after tax of the Group for the year preceding the payment is greater than 5%.</li> </ul> <p>The ratio between the annual fixed compensation and variable compensation, as required under the French Commercial Code, is 102.44%.</p>
<b>Conditional long-term incentive plan (fully deferred for a period of five years)</b>	915,630	<p>The fair value of the LTIP awarded to Mr. Jean-Laurent BONNAFÉ on 4 February 2026 with respect to 2025 amounts to EUR 915,630.</p> <p>The term of the LTIP is five years. The two conditions of the LTIP, one recognising an increase in the intrinsic value of the BNP Paribas share and the other recognising its potential outperformance relative to its peers, are assigned equal weighting in order to measure their effects separately.</p> <p>Payments under the LTIP may not exceed 137.5% of their award value.</p>
<b>Compensation linked to the term of directorship</b>	77,391	Mr. Jean-Laurent BONNAFÉ receives compensation for his term of his directorship at BNP Paribas (SA).
<b>Extraordinary compensation</b>	None	
<b>Stock options awarded during the period</b>	None	
<b>Performance shares awarded during the year</b>	None	
<b>Benefits in kind</b>	6,267	Mr. Jean-Laurent BONNAFÉ has a company car. This amount also includes the employer contribution of EUR 1,360 paid by BNP Paribas (SA) for 2025 under the Executive Committee professional life insurance policy, offering an additional EUR 1.10 million in the event of death or total permanent disability.
<b>TOTAL</b>	<b>5,655,408</b>	

(1) Payment subject to the approval of the Annual General Meeting of 12 May 2026 pursuant to article L.22-10-34 II of the French Commercial Code.

## PRESENTATION OF THE RESOLUTIONS

### b. Components of compensation paid to Mr. Jean-Laurent BONNAFÉ, Chief Executive Officer, during 2025 in respect of previous years (having been subject to the shareholders' vote at the time of their award)

In euros	Submission date to the AGM and resolution number	Amounts paid in 2025
<b>Annual variable remuneration</b>		<b>1,936,327</b>
<i>Including partial payment of the annual variable compensation in respect of 2024</i>	13 May 2025 18 <sup>th</sup> resolution	387,325
<i>Including partial payment of the annual variable compensation in respect of 2023</i>	14 May 2024 18 <sup>th</sup> resolution	509,151
<i>Including partial payment of the annual variable compensation in respect of 2022</i>	16 May 2023 15 <sup>th</sup> resolution	247,217
<i>Including partial payment of the annual variable compensation in respect of 2021</i>	17 May 2022 15 <sup>th</sup> resolution	220,873
<i>Including partial payment of the annual variable compensation in respect of 2020</i>	18 May 2021 15 <sup>th</sup> resolution	205,678
<i>Including partial payment of the annual variable compensation in respect of 2019</i>	19 May 2020 16 <sup>th</sup> resolution	231,483
<i>Including partial payment of the annual variable compensation in respect of 2018</i>	23 May 2019 14 <sup>th</sup> resolution	134,600
<b>Conditional long-term incentive plan</b>	<b>19 May 2020 16<sup>th</sup> resolution</b>	<b>1,015,300</b>

### c. Commitments of any kind corresponding to components of compensation, indemnities or benefits due or likely to be due in respect of the assumption, termination or change of functions or after performing these taken for the benefit of Mr. Jean-Laurent BONNAFÉ, Chief Executive Officer

	Amounts	Comments
<b>Sign-on bonuses and severance payments</b>	None	Mr. Jean-Laurent BONNAFÉ receives no sign-on bonus or severance payment.
<b>Non-compete indemnity</b>	None	Conditions of the non-compete clause signed between the Chief Executive Officer and BNP Paribas (SA) are detailed on page 101 of the Universal registration document.
<b>Supplementary defined-benefit pension plan</b>	None	Mr. Jean-Laurent BONNAFÉ does not benefit from any supplementary defined-benefit pension plan.
<b>Supplementary defined-contribution pension plan</b>	5,040	This amount corresponds to the contributions paid in 2025 under the supplementary defined-contribution pension plan (Mandatory Retirement Savings Plan [PERO]) set up for all BNP Paribas (SA) employees.
<b>Welfare benefit and healthcare plans</b>	4,507	This amount corresponds to the contributions paid in 2025 under (i) the disability, invalidity and death and healthcare flexible insurance plans, as well as guarantees from the BNP Paribas Group Mutual Insurance for health care coverage under the terms applicable to all employees of BNP Paribas (SA) and (ii) the <i>Garantie Vie Professionnelle Accidents</i> system (death and disability insurance) covering all employees of BNP Paribas (SA).

**Table 3: Components of compensation paid during 2025 or awarded in respect of the same year to Mr. Yann GÉRARDIN, Chief Operating Officer, submitted to the shareholders' vote** (amounts in euros)

**a. Components of compensation awarded in respect of 2025 to Mr. Yann GÉRARDIN, Chief Operating Officer**

	Amounts	Comments
<b>Fixed compensation</b>	1,800,000 (paid)	The compensation paid to Mr. Yann GÉRARDIN is determined following the guidelines proposed by the Remuneration Committee and approved by the Board of directors. The last increase in the fixed compensation of Mr. Yann GÉRARDIN, effective from 1 January 2024, was decided by the Board of directors and approved by Annual General Meeting of 14 May 2024.
<b>Annual variable compensation<sup>(1)</sup></b>	1,836,000	The variable compensation of Mr. Yann GÉRARDIN evolves depending on criteria representative of the Group's results as well as the results of the CIB division and his managerial performance. It is expressed as a percentage of a target variable compensation corresponding to 100% of fixed compensation for the year. The quantitative criteria depend on the following performance indicators: <ul style="list-style-type: none"> <li>■ evolution of net earnings per share for the year compared to the previous year (18.75% of the target variable compensation);</li> <li>■ percentage of achievement of the Group's budgeted gross operating income (18.75% of the target variable compensation);</li> <li>■ evolution of net income before tax for the CIB scope for the year compared to the previous year (18.75% of the target variable compensation);</li> <li>■ percentage of achievement of the CIB scope's gross operating income budget (18.75% of the target variable compensation).</li> </ul> CSR criteria also condition 15% of the target variable compensation. They correspond to the multi-criteria assessment of the actions taken by the Group with respect to social, societal and environmental issues. The qualitative criteria represents 10% of the target variable compensation. After taking into account quantitative, CSR and qualitative criteria, the Board of directors set the annual variable compensation of Mr. Yann GÉRARDIN for 2025 at EUR 1,836,000: <ul style="list-style-type: none"> <li>■ half of the non-deferred portion of the variable compensation will be paid in May 2026, and half in March 2027, indexed to the performance of the BNP Paribas share;</li> <li>■ the deferred portion of the variable compensation will be paid in fifths as of 2027. Each payment will be made half in March every year, and half in March of the following year, indexed to the performance of the BNP Paribas share. The last payment in respect of 2025 will therefore be made in March 2032;</li> <li>■ the annual payment of the deferred variable compensation is subject to the condition that the ROE after tax of the Group for the year preceding the payment is greater than 5%.</li> </ul> The ratio between the annual fixed compensation and variable compensation, as required under the French Commercial Code, is 102.00%.
<b>Conditional long-term incentive plan (fully deferred for a period of five years)</b>	716,580	The fair value of the LTIP awarded to Mr. Yann GÉRARDIN on 4 February 2026 with respect to 2025 amounts to EUR 716,580. The term of the LTIP is five years. The two conditions of the LTIP, one recognising an increase in the intrinsic value of the BNP Paribas share and the other recognising its potential outperformance relative to its peers, are assigned equal weighting in order to measure their effects separately. Payments under the LTIP may not exceed 137.5% of their award value.
<b>Compensation linked to the term of directorship</b>	None	Mr. Yann GÉRARDIN does not hold a directorship in Group companies.
<b>Extraordinary compensation</b>	None	
<b>Stock options awarded during the period</b>	None	
<b>Performance shares awarded during the year</b>	None	
<b>Benefits in kind</b>	1,360	This amount corresponds to the annual employer contribution paid by BNP Paribas (SA) for 2025 under the Executive Committee professional life insurance policy, offering an additional EUR 1.10 million in the event of death or total permanent disability.
<b>TOTAL</b>	<b>4,353,940</b>	

(1) Payment subject to the approval of the Annual General Meeting of 12 May 2026 pursuant to article L.22-10-34 II of the French Commercial Code.

b. Components of compensation paid to Mr. Yann GÉRARDIN, Chief Operating Officer, during 2025 in respect of previous years (having been subject to the shareholders' vote at the time of their award)

In euros	Submission date to the AGM and resolution number	Amounts paid in 2025
<b>Annual variable remuneration</b>		<b>1,136,161</b>
<i>Including partial payment of the annual variable compensation in respect of 2024</i>	<i>13 May 2025 19<sup>th</sup> resolution</i>	<i>382,140</i>
<i>Including partial payment of the annual variable compensation in respect of 2023</i>	<i>14 May 2024 19<sup>th</sup> resolution</i>	<i>414,604</i>
<i>Including partial payment of the annual variable compensation in respect of 2022</i>	<i>16 May 2023 16<sup>th</sup> resolution</i>	<i>205,021</i>
<i>Including partial payment of the annual variable compensation in respect of 2021</i>	<i>17 May 2022 17<sup>th</sup> resolution</i>	<i>134,396</i>
<b>Conditional long-term incentive plan</b>	<b>None</b>	<b>None</b>

c. Commitments of any kind corresponding to components of compensation, indemnities or benefits due or likely to be due in respect of the assumption, termination or change of functions or after performing these taken for the benefit of Mr. Yann GÉRARDIN, Chief Operating Officer

	Amounts	Comments
<b>Sign-on bonuses and severance payments</b>	None	Mr. Yann GÉRARDIN receives no sign-on bonus or severance payment.
<b>Supplementary defined-benefit pension plan</b>	None	Mr. Yann GÉRARDIN does not benefit from any supplementary defined-benefit pension plan.
<b>Supplementary defined-contribution pension plan</b>	5,040	This amount corresponds to the contributions paid in 2025 under the defined-contribution pension plan (Mandatory Retirement Savings Plan [PERO]) set up for all employees of BNP Paribas (SA).
<b>Welfare benefit and healthcare plans</b>	4,507	This amount corresponds to the contributions paid in 2025 under (i) the disability, invalidity and death and healthcare flexible insurance plans, as well as guarantees from the BNP Paribas Group Mutual Insurance for health care coverage under the terms applicable to all employees of BNP Paribas (SA) and (ii) the Garantie Vie Professionnelle Accidents system (death and disability insurance) covering all employees of BNP Paribas (SA).



**Table 4: Components of compensation paid during 2025 or awarded in respect of the same year to Mr. Thierry LABORDE, Chief Operating Officer, submitted to the shareholders' vote** (amounts in euros)

**a. Components of compensation awarded in respect of 2025 to Mr. Thierry LABORDE, Chief Operating Officer**

	Amounts	Comments
<b>Fixed compensation</b>	1,080,000 (paid)	The compensation paid to Mr. Thierry LABORDE is determined following the guidelines proposed by the Remuneration Committee and approved by the Board of directors. The last increase in the fixed compensation of Mr. Thierry LABORDE, effective from 1 January 2024, was decided by the Board of directors and approved by Annual General Meeting of 14 May 2024.
<b>Annual variable compensation<sup>(1)</sup></b>	1,116,288	The variable compensation of Mr. Thierry LABORDE evolves depending on criteria representative of the Group's results as well as the results of the CPBS division and his managerial performance. It is expressed as a percentage of a target variable compensation corresponding to 100% of fixed compensation for the year. The quantitative criteria depend on the following performance indicators: <ul style="list-style-type: none"> <li>■ evolution of net earnings per share for the year compared to the previous year (18.75% of the target variable compensation);</li> <li>■ percentage of achievement of the Group's budgeted gross operating income (18.75% of the target variable compensation);</li> <li>■ evolution of net income before tax of the CPBS scope for the year compared to the previous year (18.75% of the target variable compensation);</li> <li>■ percentage of achievement of the CPBS scope's gross operating income budget (18.75% of the target variable compensation).</li> </ul> CSR criteria also condition 15% of the target variable compensation. They correspond to the multi-criteria assessment of the actions taken by the Group with respect to social, societal and environmental issues. The qualitative criteria represents 10% of the target variable compensation. After taking into account quantitative, CSR and qualitative criteria, the Board of directors set the annual variable compensation of Mr. Thierry LABORDE for 2025 at EUR 1,116,288: <ul style="list-style-type: none"> <li>■ half of the non-deferred portion of the variable compensation will be paid in May 2026, and half in March 2027, indexed to the performance of the BNP Paribas share;</li> <li>■ the deferred portion of the variable compensation will be paid in fifths as of 2027. Each payment will be made half in March every year, and half in March of the following year, indexed to the performance of the BNP Paribas share. The last payment in respect of 2025 will therefore be made in March 2032;</li> <li>■ the annual payment of the deferred variable compensation is subject to the condition that the ROE after tax of the Group for the year preceding the payment is greater than 5%.</li> </ul> The ratio between the annual fixed compensation and variable compensation, as required under the French Commercial Code, is 103.36%.
<b>Conditional long-term incentive plan (fully deferred for a period of five years)</b>	429,948	The fair value of the LTIP awarded to Mr. Thierry LABORDE on 4 February 2026 with respect to 2025 amounts to EUR 429,948. The term of the LTIP is five years. The two conditions of the LTIP, one recognising an increase in the intrinsic value of the BNP Paribas share and the other recognising its potential outperformance relative to its peers, are assigned equal weighting in order to measure their effects separately. Payments under the LTIP may not exceed 137.5% of their award value.
<b>Compensation linked to the term of directorship</b>	None	Mr. Thierry LABORDE does not receive any compensation for the directorships he holds in the Group's companies.
<b>Extraordinary compensation</b>	None	
<b>Stock options awarded during the period</b>	None	
<b>Performance shares awarded during the year</b>	None	
<b>Benefits in kind</b>	9,628	Mr. Thierry LABORDE has a company car. This amount also includes the employer contribution of EUR 1,360 paid by BNP Paribas (SA) for 2025 under the Executive Committee professional life insurance policy, offering an additional EUR 1.10 million in the event of death or total permanent disability.
<b>TOTAL</b>	<b>2,635,864</b>	

(1) Payment subject to the approval of the Annual General Meeting of 12 May 2026 pursuant to article L.22-10-34 II of the French Commercial Code.

**b. Components of compensation paid to Mr. Thierry LABORDE, Chief Operating Officer, during 2025 in respect of previous years (having been subject to a shareholder vote at the time of their award)**

In euros	Submission date to the AGM and resolution number	Amounts paid in 2025
<b>Annual variable remuneration</b>		<b>665,067</b>
<i>Including partial payment of the annual variable compensation in respect of 2024</i>	<i>13 May 2025 20<sup>th</sup> resolution</i>	<i>218,074</i>
<i>Including partial payment of the annual variable compensation in respect of 2023</i>	<i>14 May 2024 20<sup>th</sup> resolution</i>	<i>244,758</i>
<i>Including partial payment of the annual variable compensation in respect of 2022</i>	<i>16 May 2023 17<sup>th</sup> resolution</i>	<i>124,509</i>
<i>Including partial payment of the annual variable compensation in respect of 2021</i>	<i>17 May 2022 18<sup>th</sup> resolution</i>	<i>77,726</i>
<b>Conditional long-term incentive plan</b>	<b>None</b>	<b>None</b>

**c. Commitments of any kind corresponding to components of compensation, indemnities or benefits due or likely to be due in respect of the assumption, termination or change of functions or after performing these taken for the benefit of Mr. Thierry LABORDE, Chief Operating Officer**

	Amounts	Comments
<b>Sign-on bonuses and severance payments</b>	None	Mr. Thierry LABORDE does not receive any sign-on bonus or severance payment.
<b>Supplementary defined-benefit pension plan</b>	None	Mr. Thierry LABORDE does not benefit from any supplementary defined-benefit pension plan.
<b>Supplementary defined-contribution pension plan</b>	5,040	This amount corresponds to the contributions paid in 2025 under the defined-contribution pension plan (Mandatory Retirement Savings Plan [PERO]) set up for all employees of BNP Paribas (SA).
<b>Welfare benefit and healthcare plans</b>	4,507	This amount corresponds to the contributions paid in 2025 under (i) the disability, invalidity and death and healthcare flexible insurance plans, as well as guarantees from the BNP Paribas Group Mutual Insurance for health care coverage under the terms applicable to all employees of BNP Paribas (SA) and (ii) the Garantie Vie Professionnelle Accidents system (death and disability insurance) covering all employees of BNP Paribas (SA).

**Compensation levels for the non-executive Chairmen of the European peers of BNP Paribas – Current compensation of the Chairman of the Board of directors of BNP Paribas**

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

Source: Willis Towers Watson study carried out for BNP Paribas. Amounts converted into euros at the following exchange rates: EUR/GBP 0.845; EUR/CHF 0.951 (average from 01/01/2024 to 31/12/2024).

**Compensation levels for the non-executive Chairmen of the European peers of BNP Paribas – Proposed compensation for the Chairman of the Board of directors of BNP Paribas**

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

Source: Willis Towers Watson study carried out for BNP Paribas. Amounts converted into euros at the following exchange rates: EUR/GBP 0.845; EUR/CHF 0.951 (average from 01/01/2024 to 31/12/2024).

# PRESENTATION OF THE CANDIDATES

## TO THE BOARD OF DIRECTORS

## DIRECTOR WHOSE RENEWAL OF THE TERM OF OFFICE IS PROPOSED



### Jean LEMIERRE

#### PRINCIPAL FUNCTION:

##### CHAIRMAN OF THE BOARD OF DIRECTORS OF BNP PARIBAS

Date of birth: 6 June 1950

Term start and end dates: 16 May 2023 – 2026 AGM

Date first appointed to the Board of directors: 1 December 2014 ratified by the Annual General Meeting of 13 May 2015

Nationality: French

Number of shares held at 31 December 2025: 47,700<sup>(1)</sup>

#### VICE-CHAIRMAN:

Paris Europlace

#### DIRECTOR:

TEB Holding AS (Türkiye) – office held in respect of the principal function

Pernod Ricard<sup>(2)</sup>

Association française des entreprises privées (Afepe)

Institut de la Finance durable (IFD)

#### MEMBER:

Institute of International Finance (IIF)

International Advisory Council of China Investment Corporation (CIC)

International Advisory Panel (IAP) of the Monetary Authority of Singapore (MAS)

Advisory Group to the Chairman of the Asian Development Bank (ADB)

#### MEMBERSHIP OF SPECIALISED COMMITTEES:

Pernod Ricard<sup>(2)</sup>: member of the Strategic Committee

#### EDUCATION AND CAREER:

Mr. Jean Lemierre is a graduate of the *Institut d'Études Politiques de Paris*, with a degree in law. He is also a former student of the *École Nationale d'Administration*.

Mr. Jean Lemierre joined *Inspection Générale* of Finance in June 1976. From 1980 to 1987, he held various positions in the Tax Administration and was appointed Head of the Tax Legislation Department in March 1987. Two years later, he was appointed Chief Tax Officer, a position he held for nearly six years.

In May 1995, he was appointed Director of the Office of the Minister of the Economy and Finance. Mr. Jean Lemierre was appointed Director of the Treasury in October of the same year. He was a member of the European Monetary Committee from 1995 to 1998 and then Chairman of the Economic and Financial Committee of the European Union and of the Paris Club from 1999 to 2000.

In July 2000, he was elected Chairman of the European Bank for Reconstruction and Development, a position he held until 2008. He was Adviser to the Chairman of BNP Paribas from 1 September 2008 to 1 December 2014, when he was appointed Chairman of the Board of directors of BNP Paribas.

#### REASONS FOR THE PROPOSED RE-APPOINTMENT AS DIRECTOR:

The Board of directors considers that the international expertise of Mr. Jean Lemierre, his mastery of the financial mechanisms of the European Union, his in-depth knowledge of the Group's activities and environment and the qualities demonstrated in the performance of his duties as Chairman of the Board of directors fully justify the renewal of his term of office.

<sup>(1)</sup> Including 1,774 BNP Paribas shares held under the Company Savings Plan.

<sup>(2)</sup> Listed company.

## DIRECTOR WHOSE RENEWAL OF THE TERM OF OFFICE IS PROPOSED



## Jacques ASCHENBROICH

**PRINCIPAL FUNCTION:****CHAIRMAN OF THE BOARD OF DIRECTORS OF ORANGE<sup>(1)</sup>**

Date of birth: 3 June 1954

Term start and end dates: 16 May 2023 – 2026 AGM

Date first appointed to the Board of directors: 23 May 2017

Nationality: French

Number of shares held at 31 December 2025: 1,000

**CHAIRMAN:**

French-American Foundation

**DIRECTOR:**

TotalEnergies<sup>(1)</sup>: Lead director

**MEMBERSHIP OF SPECIALISED COMMITTEES:**

**BNP Paribas:** Chairman of the Governance, Ethics, Nominations and CSR Committee and member of the Financial Statements Committee

**TotalEnergies:** Chairman of the Corporate governance and Ethics Committee and member of the Remuneration Committee and the Strategic & CSR Committee

**EDUCATION AND CAREER:**

Mr. Jacques Aschenbroich is an engineer with the *Corps des Mines*.

He has held several positions in the administration, related in particular to regional economic and industrial development, the promotion of research and regional planning. From May 1987 to May 1988, he was technical advisor in charge of industrial problems, research and space at the office of the Prime Minister.

From 1988 to 2008, he had an industrial career with the Saint-Gobain Group. After having managed the subsidiaries in Brazil and Germany, he became responsible for the Glazing business unit and Chairman of Saint-Gobain Vitrage in 1996. As Deputy Chief Executive Officer of Compagnie de Saint-Gobain from October 2001 to December 2008, in charge of R&D for the Saint-Gobain Group from May 2004, he led the Glazing and High Performance Materials Divisions from January 2007 and managed the Group's operations in North America as Chief Executive Officer of Saint-Gobain Corporation and Managing Director for the United States and Canada in September 2007.

In 2009, Mr. Jacques Aschenbroich became director and Chief Executive Officer of the automotive supplier Valeo, then Chairman and Chief Executive Officer of Valeo on 18 February 2016. Jacques Aschenbroich was Chairman of Valeo from January 2022 until the end of 2022.

In May 2022, he became Chairman of Orange.

**REASONS FOR THE PROPOSED RE-APPOINTMENT AS DIRECTOR:**

The Board of directors considers that the personality, industrial skills, in digital matters, as well as managerial and international experience of Mr. Jacques Aschenbroich make him well suited to continue to serve as a director on the Board of directors of BNP Paribas with the necessary independence.

None of the companies or legal structures in which Mr. Jacques Aschenbroich holds a directorship or exercises an executive function has a business relationship with BNP Paribas that could be significant.

In particular, the Board of directors noted that BNP Paribas' revenues generated by Orange and TotalEnergies respectively represented less than 0.5% of the total revenues published by BNP Paribas for 2025.

<sup>(1)</sup> Listed company.

# THE BNP PARIBAS GROUP IN 2025

## Group Results for the full-year 2025

For the full year 2025, revenues came to EUR 51,223 million, up by 4.9% compared to 2024 (hereinafter: "vs. 2024").

CIB revenues (EUR 18,997 million) rose by 5.6% compared to 2024, driven by increased revenues at Global Markets (+9.1% vs. 2024) and Securities Services (+8.1% vs. 2024).

CPBS<sup>(1)</sup> revenues increased by 2.6% to EUR 26,717 million. Commercial & Personal Banking rose by +5.3%, driven by the combined effect of stronger Eurozone growth, which is in line with the announced trajectory, and growth at Europe-Mediterranean (+16.1% vs. 2024). Despite their 4<sup>th</sup> quarter rebound, Specialised Businesses revenues decreased overall in 2025 (-2.0% vs. 2024), due to the normalisation of Arval used-car prices in the Arval & Leasing Solutions business (-11.0% vs. 2024), an impact that ends in the 4<sup>th</sup> quarter of 2025. Personal Finance, in contrast, achieved a good increase in revenues (+4.1% vs. 2024).

IPS revenues including AXA IM amounted to EUR 6,929 million (+19.6% vs. 2024, +6.1% vs. 2024 excluding AXA IM), driven by the integration of AXA IM and good performances at Insurance (+8.1% vs. 2024), Wealth Management (+9.0% vs. 2024), and Asset Management (+1.2% vs. 2024). IPS consolidated AXA IM's revenues which amounted to EUR 782 million.

Group operating expenses came to EUR 31,374 million, up by 3.9% compared to 2024. They nonetheless remained under control when excluding the consolidation of AXA IM (+1.6% vs. 2024), thanks mainly to operating efficiency measures, resulting in savings of EUR 800 million, above the EUR 600 million announced in the trajectory. At Group level, the jaws effect stood at 1.0 point, and the cost-income ratio at 61.2%, an improvement compared to 2024 (61.8%). At the level of operating divisions, operating expenses were up by 3.1% at CIB and by 0.9% at CPBS <sup>(1)</sup> (+1.0% at Commercial & Personal Banking and +0.5% at Specialised Businesses). They rose by 16.5% at IPS (+1.1% vs. 2024 excluding AXA IM).

Group gross operating income thus came to EUR 19,849 million in 2025, up by 6.5% compared to 2024 (EUR 18,638 million).

Group cost of risk came to EUR 3,350 million (EUR 2,999 million in 2024). Other net losses for risks on financial instruments amounted to EUR 203 million, and non-operating items to EUR 769 million in 2025.

Group pre-tax income thereby amounted to EUR 17,065 million, up by 5.4% compared to 2024 (EUR 16,188 million), and net income, Group share came to EUR 12,225 million (+4.6% vs. 2024), in line with the target figure (greater than EUR 12,200 million). As of 31 December 2025, return on non-revaluated tangible equity (RoTE) stood at 11.6%, in line with the 11.5% target.

## Confirmation of the 2024-2026 trajectory

Group-level targets for 2025 were met:

- **RoTE:** 11.6% (2025 objective: 11.5%);
- **Net income:** EUR 12,225 million (2025 objective > EUR 12,200 million);
- **CET1 ratio:** 12.6% (2025 objective: 12.3%).

Building on its 2025 results and the structurally favourable interest-rate environment, the Group confirms its 2024-2026 trajectory:

- **2026 RoTE:** 12%;
- **Net income:** CAGR above 7% for the 2024-2026 period;
- **Earnings per share (EPS)<sup>(2)</sup>:** CAGR above 8% for the 2024-2026 period;
- **Revenues:** CAGR above 5% for the 2024-2026 period;
- **Jaws effect:** ~+1.5 points/year on average for the 2024-2026 period;
- **Cost of risk:** below 40 basis points in 2025 and 2026.

(1) Including 2/3 of Private Banking.

(2) Earnings per share in €, calculated on the basis of net income, Group share adjusted for the remuneration of undated super-subordinated notes (TSSDI) and the average number of shares outstanding.



## 2028 targets raised

### 2028 ROTE: > 13%

The upward revision of the 2028 RoTE target (new target above 13%, vs. previous target of 13%) results from strategic plans already underway at Commercial & Personal Banking in France (CPBF) and Belgium (CPBB), Personal Finance (PF), Arval, and Asset Management, and will be more broadly carried by the three divisions, CPBS, CIB and IPS.

### 2028 COST-INCOME RATIO: < 56%

The 2028 cost-income ratio target is also revised (new target below 56% vs. previous target of ~58%). The Group is launching a structural transformation plan for support functions to amplify the benefits of growth at marginal cost resulting from the operating efficiency measures taken since 2022.

In 2025, these measures produced EUR 800 million in recurring cost savings, above the EUR 600 million projected. Additional measures planned for 2026 are expected to produce another EUR 600 million, which would bring total recurring cost savings for 2022-2026 to EUR 3,500 million, above the EUR 2,900 million equivalent initially projected and broken down between CPBS (54%), CIB (32%) and IPS (14%). Such measures have historically allowed the Group to reduce its cost-income ratio by about 6 points between 2021 (67.3%) and 2025 (61.2%), or an annual average of 1.5 points. The structural transformation plan for support functions will help accelerate the improvement in cost-income ratio beginning in 2027, with the ratio expected to improve below 56% by 2028.

### 2025-2028 NET INCOME CAGR > +10%

The Group announces a new objective for net income, Group share. On the back of strong revenue growth and a significant improvement in the cost-income ratio, average annual growth in net income, Group share is expected to exceed 10% between 2025 and 2028. This marks an acceleration, as the average annual growth target for 2024-2026 stands at +7%. On this basis, double-digit average annual growth in earnings per share can be expected between 2025 and 2028, making it possible to raise shareholder return during the period.

### CET1 RATIO (POST-FRTB <sup>(1)</sup>) AS AT 31 DECEMBER 2027 AND 31 DECEMBER 2028: 13%

The Group reiterates its 13% post-FRTB CET1 ratio target for 31 December 2027 and 31 December 2028. The Group's capital trajectory combines disciplined growth with shareholder return. It is based in particular on: (i) an acceleration of organic capital generation, thanks to higher net income; (ii) the divestment cycle that has begun, with an estimated net impact of +13 basis points on the CET1 ratio; and (iii) disciplined organic growth in risk-weighted assets (about +2% per year) including securitisations.

Distribution to shareholders of surplus CET1 above 13% ratio, in addition to the 60% payout ratio, will be determined on an annual basis from 2027, with the Group's priority being to generate capital to reach the targeted 13% ratio as swiftly as possible.

## Strengthening the foundations for the 2027-2030 plan

Building on this trajectory, the Group is strengthening the foundations for its 2027-2030 plan, which will be unveiled in early 2027, and is already launching a structural transformation plan for our support functions.

This plan, covering an annual addressable cost base of about EUR 15 billion, includes: (i) a comprehensive review of processes; (ii) pooling of infrastructures and streamlining the application portfolio; (iii) simplification and alignment of operational and organisational models; and (iv) more intensive use of artificial intelligence.

Its goal is to drive a structural shift focused on operational and financial performance for the benefit of our stakeholders, *i.e.*: (i) clients, by enhancing the quality of service and expanding personalised digital offerings; (ii) employees, by refocusing on higher-value-added tasks; and (iii) shareholders, by accelerating the structural decline cost-income ratio. It is also meant to reduce operating risk and improve data quality and availability to support scaled AI deployment.

The Group's 2027-2030 plan will be presented at a Capital Markets Day (CMD) in early 2027.

(1) Fundamental Review of the Trading Book.

## Artificial intelligence

According to the Evident AI index, BNP Paribas is the Eurozone's N°1 bank in artificial intelligence (AI). Indeed, many AI use cases are already in production at all business lines, and more than 7,500 IT developers are equipped with a generative AI solution to accelerate and enhance developments and tests.

As part of the groundwork for the 2027-2030 plan, the Group is accelerating and developing AI levers at scale. It is focusing most on AI projects that target operating efficiency, cost of risk and cybersecurity. More than 800 specialists have been assigned to operational platforms and processes with the goal of using AI massively to scale them up. New-generation technologies and cutting-edge partnerships, particularly with Mistral AI, have been set up since 2024. The Group is accelerating the industrialization of generative AI use cases by making an LLM-as-a-service platform available to the business lines.

## Distribution of earnings

A semi-annual interim dividend payment was introduced in 2025, based on 50% of first-half Earnings Per Share. On 30 September 2025, an initial interim dividend of EUR 2.59 per share was paid out. On 19 December 2025, the Group also finalised the share buyback related to 2025 earnings in the amount of EUR 1.15 billion.

At the Annual General Meeting of 12 May 2026, the Board of directors will propose to fix the dividend to EUR 5.16 per share (up by 7.7% compared to the EUR 4.79 dividend per share fixed in relation to the 2024 financial year). Considering the EUR 2.59 interim dividend per share paid in cash on 30 September 2025, the final dividend related to the 2025 financial year would amount to EUR 2.57 per entitled share. The ex-dividend date and the payment of the final dividend would take place on 18 May and 20 May 2026 respectively in the event of a positive vote by the Annual General Meeting.

For 2026, BNP Paribas confirms its distribution policy, including a payout ratio of 60%, of which at least 50% in dividends and 10% in share buybacks. Beginning 2027, the payout ratio will be at least 60% and will be detailed at the 2027-2030 CMD. Distribution of surplus CET1 above 13% ratio will also be decided annually, starting in 2027.

## Financial structure as of 31 December 2025

The Common Equity Tier 1 ratio (hereinafter: CET1) stood at 12.6% as of 31 December 2025, well above SREP <sup>(1)</sup> requirements (10.52%).

The leverage ratio <sup>(2)</sup> stood at 4.5% as of 31 December 2025.

As of 31 December 2025, the liquidity coverage ratio <sup>(3)</sup> (end-of-period) stood at 134%, high-quality liquid assets (HQLA) at EUR 379 billion, and the immediately available liquidity reserve <sup>(4)</sup> at EUR 475 billion.

## Sustainable development

During 2025, BNP Paribas continued to leverage its leadership to support its clients in financing their transition projects. This year featured landmark transactions, capitalising notably on the expertise of the Low Carbon Transition Group. Two of these transactions were the GBP 5.5 billion in financing to build a new 3.2GW nuclear power plant in the United Kingdom (Sizewell C), and a EUR 1.1 billion participation in the first EU green bond of the energy company Eurogrid, to finance grid expansion for energy transition.

These transactions allowed the Group to exceed by far its initial EUR 200 billion target for 2025, with EUR 252 billion in support for its clients in their low-carbon transitions between 2022 and 2025. Low-carbon energies <sup>(5)</sup> accounted for 82% of the Group's energy production credit exposure in 2025, up from 54% in 2022 and in line with its 90% target (*i.e.*, more than EUR 40 billion) in 2030. This commitment is reflected in recent rankings, as BNP Paribas was also recognised for the third consecutive year as the world's top bank for sustainable bonds and loans, with \$69 billion in 2025 <sup>(6)</sup>.

(1) Supervisory Review and Evaluation Process.

(2) Leverage calculated in accordance with Regulation (EU) 575/2013, Article 429.

(3) End-of-Period LCR calculated in accordance with regulation (CRR) 575/2013, Article 451b.

(4) Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking prudential standards into account, notably US standards, minus intra-day payment system needs.

(5) Source: internal management data; credit exposure in €bn as of 30.09.22 et 30.09.25; low-carbon (EUR 38.3 billion as of 30.09.2025): renewables (EUR 35.6 billion), nuclear (EUR 2.6 billion), fossil fuels (EUR 8.6 billion as of 30.09.25); refining (EUR 5.1 billion), gas extraction and production (EUR 1.9 billion), oil extraction and production (EUR 1.2 billion), coal (EUR 0.3 billion); 2012-2022 trends stated as an illustration. The perimeter of low-carbon energies is subject to change, depending on progress in technologies.

(6) According to Dealogic, 2025. All ESG Bonds, including green bonds, social bonds, sustainability bonds, and sustainability-linked bonds as well as all ESG loans, including green loans, social loans and sustainability-linked/ESG-linked loans).

## CORPORATE AND INSTITUTIONAL BANKING (CIB)

CIB revenues for the full-year 2025 amounted to EUR 18,997 million in 2025 (+5.6% vs. 2024) and operating expenses to EUR 11,061 million (+3.1% vs. 2024), generating a +2.5 points jaws effect.

CIB gross operating income came to EUR 7,936 million, up by 9.3% compared to 2024, while cost of risk stood at EUR 452 million.

On this basis, CIB's pre-tax income amounted to EUR 7,506 million, up by 1.2% compared to 2024 and its RoNE to 21.3% (+0.3 point vs. 2024), reflecting the platform's high level of profitability.

To put this in perspective, over a long period since 2016, CIB's business and client mix has led to average annual revenue growth of +5.5%.

## COMMERCIAL, PERSONAL BANKING & SERVICES (CPBS)

In full-year 2025, revenues <sup>(1)</sup> amounted to EUR 26,717 million, up by 2.6% compared to 2024.

Operating expenses <sup>(1)</sup> rose by 0.9% vs. 2024, to EUR 16,053 million.

Gross operating income <sup>(1)</sup> amounted to EUR 10,663 million, up by 5.2% compared to 2024.

Cost of risk <sup>(1)</sup> and others amounted to EUR 3,059 million, down by 4.4% compared to 2024 (EUR 3,201 million in 2024,) and pre-tax income <sup>(1)</sup> came to EUR 7,805 million, up by 10.8% compared to 2024.

On this basis, CPBS RoNE rose by 1.2 points in 2025 (13.9% in 2025; 12.7% in 2024).

## INVESTMENT & PROTECTION SERVICES (IPS)

For the full-year 2025, revenues came to EUR 6,929 million, up by 19.6% compared to 2024. They include EUR 782 million in AXA IM revenues.

Operating expenses came to EUR 4,158 million, up by 16.5% compared to 2024 (and up by 1.1% compared to 2024 excluding AXA IM).

Gross operating income came to EUR 2,771 million, a 24.6% increase compared to 2024.

Pre-tax income came to EUR 3,089 million, up by 32.9% compared to 2024 (+22.5% vs. 2024 excluding AXA IM), and RoNE to 22.8% (+4.1 points vs. 2024), reflecting the platform's high level of profitability.

### GLOSSARY

- **CAGR (%)**: Compound Average Growth Rate.
- **CET1 ratio (%)**: Transition to phased-in ratios and RWA starting from 2025, in order to align with the calculation of the regulatory requirement (MDA calculation), to reflect the Group's 2030 horizon, and to reflect the standards used by the market. Phased-in CET1 calculated on the basis of the quarter's risk-weighted assets; including transitional arrangements as defined in Article 465, 468 and 495 of CRR.
- **Cost/income ratio (%)**: Ratio between operating expenses and revenues.
- **Cost of risk/customer loans outstanding (bps)\***: Ratio between the cost of risk (€m) and customer loans outstanding at the start of the period. Cost of risk does not include "Other net losses for risks on financial instruments".
- **Jaws effect (pts)**: Evolution in revenues minus the evolution in operating expenses over the same period.
- **Net income (€m)**: Net income, Group share.
- **RoNE (%)**: Return on Notional Equity; ratio between annualised pre-tax net income and average allocated equity during the same period.
- **RoTE (%)**: Return on Tangible Equity.

(1) Including 2/3 of Private Banking

# BNP PARIBAS SA FIVE-YEAR FINANCIAL SUMMARY

(PARENT COMPANY FINANCIAL STATEMENTS)

	2021	2022	2023	2024	2025
<b>Share capital at year-end</b>					
a) Share capital (in euros)	2,468,663,292	2,468,663,292	2,294,954,818	2,261,621,342	2,233,569,514
b) Number of shares in issue	1,234,331,646	1,234,331,646	1,147,477,409	1,130,810,671	1,116,784,757
c) Number of convertible bonds in issue	None	None	None	None	None
<b>Results of operations for the year (in millions of euros)</b>					
a) Total revenues, excluding VAT	31,884	50,446	94,079	97,501	92,145
b) Earnings before taxes, depreciation, amortisation and impairment	7,769	11,129	11,207	11,498	12,615
c) Income tax expense	(716)	(943)	(683)	(639)	(1,452)
d) Earnings after taxes, depreciation, amortisation and impairment	7,307	8,033	9,620	9,560	10,254
e) Total dividend payout <sup>(1)</sup>	4,527	4,744	5,198	5,417	5,761
<b>Earnings per share (in euros)</b>					
a) Earnings after taxes, but before depreciation, amortisation and impairment	5.71	8.25	9.17	9.60	10.00
b) Earnings after taxes, depreciation, amortisation and impairment	5.92	6.51	8.38	8.45	9.18
c) Dividend per share <sup>(1)</sup>	3.67	3.90	4.60	4.79	5.16
<b>Employee data</b>					
a) Number of employees at year-end	52,444	63,084	64,847	65,460	68,651
b) Total payroll expense (in millions of euros)	4,792	5,899	6,123	6,394	6,778
c) Total social security and employee benefit charges paid (in millions of euros)	1,543	1,738	1,929	1,991	2,148

(1) Amount fully eligible for the allowance provided under Article 158, 3-2° of the French Tax Code. For 2025, amounts are subject to approval by the Annual General Meeting of 12 May 2026, being specified that an interim dividend of EUR 2.59 per share was paid on 30 September 2025.

## BNP Paribas Group consolidated results

In millions of euros	2021	2022	2023 distributable <sup>(1)</sup>	2024	2025
<b>Revenues</b>	<b>46,235</b>	<b>45,430</b>	<b>46,927</b>	<b>48,831</b>	<b>51,223</b>
Operating expenses	(31,111)	(29,864)	(29,580)	(30,193)	(31,374)
<b>Gross Operating income</b>	<b>15,124</b>	<b>15,566</b>	<b>17,347</b>	<b>18,638</b>	<b>19,849</b>
Cost of risk	(2,925)	(3,003)	(2,907)	(3,201)	(3,553)
<b>Operating income</b>	<b>12,199</b>	<b>12,564</b>	<b>14,440</b>	<b>15,437</b>	<b>16,296</b>
Non-operating items	1,438	651	489	751	769
<b>PRE-TAX INCOME</b>	<b>13,637</b>	<b>13,214</b>	<b>14,929</b>	<b>16,188</b>	<b>17,065</b>
<b>NET INCOME GROUP SHARE</b>	<b>9,488</b>	<b>9,848</b>	<b>11,232</b>	<b>11,688</b>	<b>12,225</b>

(1) Based on restatement of quarterly series reported on 29 February 2024. Results serving as a basis for calculating the distribution in 2023 and reflecting the Group's intrinsic performance post impact of the Bank of the West sale and post ramp-up of the Single Resolution Fund (SRF) excluding extraordinary items.

# PRACTICAL INFORMATION

## FOR SHAREHOLDERS ATTENDING THE MEETING

ON 12 MAY 2026, THE MEETING WILL BEGIN AT 10.00 AM PRECISELY.  
SHAREHOLDERS WILL BE WELCOMED FROM 8.30 AM.

Shareholders will have to comply with the specific measures applicable at the time of the meeting. These measures will be posted on the Company's website. Shareholders are invited to regularly look at the section dedicated to the Combined General Meeting on the BNP Paribas website <https://invest.bnpparibas.com>.

The shareholders are informed that for safety reasons, checks will be carried out in order to enter the premises of the meeting, and that all luggage as well as computers and tablets will have to be left at the cloakroom.

Due to security measures at the entrance of the reception area, we kindly ask shareholders to arrive early enough to sign the attendance list and show proof of identity.

Shareholders are prompted to use Votaccess if their custodian is connected to this system. The request for an admission card and its printing take only a few minutes.

If you hold bearer shares, an admission card is indispensable to enter the General Meeting.

If you hold registered shares, an admission card will allow for a faster access to the Meeting room and is strongly recommended.

### YOU ARE THUS ADVISED TO:

1. **have your admission card and proof of identity, in order to sign the attendance list;**
2. **make sure you have been given an electronic voting device before you enter the meeting room;**
3. **comply with the voting procedures that will be reiterated during the meeting.**

To allow for a proper calculation of the votes and quorum, shareholders are reminded that attendance sheets will not be available from 11.30 am onwards.

# HOLDERS OF REGISTERED SHARES: ELECTRONIC CONVENING

By choosing to be notified of the Annual General Meeting by email every year, you will be supporting our sustainable development approach. The email message received will provide you with all the necessary information and access to the voting site before the meeting.

As a holder of **fully registered shares**, you may subscribe to this service online by logging onto the Uptevia Investors website <https://www.investors.uptevia.com>. Log in using the User ID and password already provided to you and that you generally use to check your account on the Uptevia Investors site, go to the menu "My personal information/My subscriptions", subscribe to this service and register your email address.

If you do not have your password, you can request it on the Uptevia Investors site by clicking, as the case may be, either the link "Get my login details" or the "Forgot user ID or password" link. You can also contact the:

**0 800 007 535**  Free service & call

or from abroad on +33(0)1 49 37 82 36.

If you wish to return to receiving your convening notice by post, all you have to do is send us an email or log into Uptevia Investors and follow the same procedure as when you registered.

If you are a holder of **administered registered shares**, you can subscribe to this service by sending an email request to [CT-Contact@uptevia.com](mailto:CT-Contact@uptevia.com), specifying "Issuer: BNP PARIBAS (85003)" as well as your first name, family name, account number (CCN) and email address.

In accordance with the new provisions of Decree No. 2026-94 of 13 February 2026, as of the Annual General Meeting of Shareholders to be held after the 1<sup>st</sup> July 2026, BNP Paribas may convene registered shareholders electronically, unless they object within the applicable legal conditions.

# REQUEST FOR DOCUMENTS AND INFORMATION

## FORM TO BE SENT TO:

UPTEVIA  
SERVICES ASSEMBLÉES  
90-110 ESPLANADE DU GÉNÉRAL DE GAULLE  
92931 PARIS-LA DÉFENSE CEDEX

## COMBINED GENERAL MEETING ON TUESDAY 12 MAY 2026

The undersigned

Surname and first name: .....

Address: .....

.....

Zip Code: 

--	--	--	--	--

 City: .....

Holding: .....

■ registered shares,

■ bearer shares in the books of<sup>(1)</sup>: .....

.....

kindly asks BNP Paribas, as stated in article R.225-88 of the French Commercial Code, to send documents and information mentioned in article R.225-83 of said Code, in view of the Combined General Meeting of 12 May 2026.

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

In:.....

Date ..... 2026

Signature.....

**PLEASE NOTE:** As per paragraph 3 of article R.225-88 of the French Commercial Code, the holders of registered shares may, by means of a single request, obtain from the bank the sending of the documents referred to in article R.225-83 of said Code for each subsequent General Meeting.





BNP PARIBAS  
*Société anonyme* with capital of EUR 2,203,201,214  
Head Office: 16, boulevard des Italiens  
75009 Paris – Trade Register No. 662 042 449 Paris



**BNP PARIBAS**

**The bank  
for a changing  
world**



Labrador Transparency +33 (0)1 53 06 30 80 -



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