

CONVENING NOTICE COMBINED GENERAL MEETING 2025

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

TUESDAY, 13 MAY 2025

at 10.00 am
at the Carrousel du Louvre
99, rue de Rivoli in Paris 1st*

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 2,261,621,342
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 in any other place in France deemed appropriate in view of the prevailing circumstances before or during the meeting. 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 has any legal value. 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

- Reports of the Board of directors and the Statutory Auditors for 2024;
- Approval of the parent company financial statements for 2024;
- Approval of the consolidated financial statements for 2024;
- Appropriation of net income for 2024 and distribution 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-Laurent Bonnafé);
- Renewal of the term of office of a director (Ms. Lieve Logghe);
- Appointment of a director (Mr. Bertrand de Mazières);
- Appointment of a director (Ms. Valérie Chort);
- Appointment of a director (Mr. Nicolas Peter);
- Appointment of a director (Mr. Guillaume Poupard);
- Vote on the components of the compensation policy attributable to directors;
- Vote on the components of the remuneration 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 2024 or awarded in respect of the same year to all directors and corporate officers;
- Vote on the components of the compensation paid in 2024 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 2024 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 2024 or awarded in respect of the same year to Mr. Yann Gérardin, Chief Operating Officer;
- Vote on the components of the compensation paid in 2024 or awarded in respect of the same year to Mr. Thierry Laborde, Chief Operating Officer;
- Determination of the annual amount of remuneration allocated to the members of the Board of directors;
- Advisory vote on the overall amount of compensation of any kind paid during 2024 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;
- 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 euros, that would be converted into ordinary shares of BNP Paribas to be issued, up to a limit of 10% of the share capital, only in the event that the Common Equity Tier One ratio ("CET1") 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 age limit of the Chief Executive Officer;
- Amendment of the Articles of association relating to the age limit of the Chairman;
- Amendment of the Articles of association relating to the age limit of the Chief Operating Officers;
- Amendment of the provisions of the Articles of association relating to the deliberations of the Board of directors in order to benefit from the modernisation measures introduced by the "Attractivité" law;
- Amendment of the Articles of association to bring them into compliance with the "Attractivité" law and its implementing decree;
- Authority to complete legal formalities.

PARTICIPATING IN 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".*

The shareholders are informed that for safety reasons, checks will be carried out before entering the premises of the meeting. Within that frame, 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 via internet before the Shareholders' Combined General Meeting under the following conditions:

IF YOU HOLD REGISTERED SHARES

You may vote by internet using the Votaccess system.

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 identifier and/or password, you can contact the number provided:

0 800 007 535 Free service
& call

You will be redirected to Votaccess, the online voting website, where you may enter your voting instruction, request an admission card or appoint or revoke a proxy. Furthermore, *via* the same site, you will be able to access the General Meeting documents.

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 specific conditions.

If your custodian is connected to Votaccess, please connect with your usual login details, click on the icon appearing on the line corresponding to your BNP Paribas shares and follow the instructions on the screen to access the Votaccess website. You may enter your voting instruction, request an admission card or appoint or revoke a proxy. *Via* the same site, you may access the General Meeting documents.



The secure site dedicated to voting prior to the meeting **will open on Wednesday 16 April 2025**.

You can vote *via* the internet prior to the Meeting until the day before the event, *i.e.* **Monday 12 May 2025**, at 3.00 pm (Paris time).

Shareholders are nevertheless advised to vote well before this date.



The General Meeting will be broadcast live on our website <https://invest.bnpparibas.com>.

A video recording will then be available on this same site in accordance with legal requirements.

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 have the possibility to send your questions to a dedicated mailbox, under conditions and deadline which will be specified on the BNP Paribas "investor" website <https://invest.bnpparibas.com>. As many 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 post, your BNP Paribas shares have to be recorded in your name, whether they are registered or bearer shares, **on the second working day before the meeting** ⁽¹⁾ *i.e.* **Friday 9 May 2025** 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 essential 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 ⁽²⁾

■ 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 12 May 2025** by 3.00 pm (Paris time) at the latest.

APPOINT OR REVOKE A PROXY BY EMAIL ⁽²⁾

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 the address 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 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) Or any other day as provided for by the regulation applicable to the present General Meeting, and of which shareholders would be informed through the page dedicated to the General Meeting on the BNP Paribas website “invest.bnpparibas.com”.

(2) In order to be taken into account, your instruction must be received by the Service Assemblées Générales of Uptevia, by Monday 12 May 2025 at 3.00 pm (Paris time) at the latest.

HOW TO VOTE?

HOW TO FILL IN THE PROXY OR THE CORRESPONDENCE 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";
- 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.

PARTICIPATION FORM TEMPLATE

ASSEMBLÉE GÉNÉRALE MIXTE
convoquée pour le mardi 13 mai 2025 à 10h
au Carrousel du Louvre, 99, rue de Rivoli, 75001 Paris,
ou en tout autre lieu en France estimé opportun
au vu de l'évolution des circonstances prévalant lors de la tenue de la réunion.

COMBINED GENERAL MEETING
to be held on Tuesday May 13, 2025 at 10.00 am
at Carrousel du Louvre, 99, rue de Rivoli in Paris 1st,
or in any other place in France deemed appropriate
in view of the changing circumstances of the meeting

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 noirissant 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.

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

**I HEREBY GIVE MY 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., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, 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)**

Si des amendements ou des résolutions nouvelles étaient présentes en assemblée, je vote NON sauf si je signale un autre choix en notifiant la case correspondante
If 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 [et au verso renvoi à] M. Mlle ou M. Mlle, Raison Sociale pour voter en mon nom
I appoint [and on verso refer to] Mr. Mrs. or Miss, Company Name to vote on my behalf..... ☐

Four 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 : Uptevia sur 1^{ère} convocation / on 1st notification
 Service Assemblées
 90-110 Esplanade 12/05/2025 à 15h, heure de Paris /
 du Général de Gaulle On May, 12 2025 at 3pm, Paris time
 92931 Paris La Defense Cedex

sur 2^{ème} compensation / on 2^{ème} 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.

DRAFT RESOLUTIONS

ORDINARY MEETING

FIRST RESOLUTION

(Approval of the parent company financial statements for 2024)

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 2024, 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 9,559,926,349.16.

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 2,908,313.70 for the year, and the tax in respect of such expenses and charges which is EUR 751,217.43.

SECOND RESOLUTION

(Approval of the consolidated financial statements for 2024)

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 2024, 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 for the year ended 31 December 2024 and distribution of the dividend)

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, appropriates the net income of the BNP Paribas SA parent company financial statements as follows:

(in euros)

Net income	9,559,926,349.16
Unappropriated retained earnings	42,076,354,147.94
TOTAL	51,636,280,497.10
Dividend	5,416,583,114.09
Retained earnings	46,219,697,383.01
TOTAL	51,636,280,497.10

The dividend of EUR 5,416,583,114.09 corresponds to a distribution of EUR 4.79 per ordinary share with a par value of EUR 2.00, calculated on the basis of the number of shares comprising the share capital of BNP Paribas SA at 31 December 2024. It is specified that the Board of directors is fully authorised to post the fraction of the dividend corresponding to BNP Paribas treasury shares or to shares cancelled from 1 January 2025 to the "Retained earnings" account.

The ex-dividend date for the dividend of the 2024 financial year will be on 19 May 2025 and the dividend will be paid in cash on 21 May 2025 with a record date at close of business on 20 May 2025.

In application of articles 117 *quater* and 200 A of the French General Tax Code, dividends received as from 1 January 2018 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 in article 158 3. 2° of the French General Tax Code and the withholding tax is deducted from the tax due.

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	Par value of the share	Number of shares (excluding treasury shares)	Dividend per share	Amount of dividends eligible for the rebate provided by article 158 3. 2° of the French General Tax Code
2021	2.00	1,233,609,675	3.67	4,527,347,507.25
2022	2.00	1,216,303,775	3.90	4,743,584,722.50
2023	2.00	1,130,088,700	4.60	5,198,408,020.00

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.

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 6 May 2024, the date on which the share capital was last recorded, a maximum of 113,081,067 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 102 per share, *i.e.* given the number of shares comprising the share capital as of 6 May 2024, and subject to any adjustments following any BNP Paribas corporate action, a maximum purchase amount of EUR 11,534,268,834.

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 14 May 2024, shall be valid for a period of 18 months from the date of this Meeting.

SIXTH RESOLUTION**(Reappointment 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-Laurent Bonnafé as director for a three-year term expiring at the end of the Ordinary General Meeting called in 2028 to approve the 2027 financial statements.

SEVENTH RESOLUTION**(Reappointment 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 Ms. Lieve Logghe as director for a three-year term expiring at the end of the Ordinary General Meeting called in 2028 to approve the 2027 financial statements.

EIGHTH RESOLUTION**(Appointment 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, appoints Mr. Bertrand de Mazières as director for a three-year term, in replacement of Mr. Michel Tilmant, whose term of office expires at the end of this Meeting. The term of office of Mr. Bertrand de Mazières will therefore expire at the end of the Ordinary General Meeting called in 2028 to approve the 2027 financial statements.

NINTH RESOLUTION**(Appointment 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, appoints Ms. Valérie Chort as director for a three-year term, in replacement of Ms. Marion Guillou, whose term of office expires at the end of this Meeting. The term of office of Ms. Valérie Chort will therefore expire at the end of the Ordinary General Meeting called in 2028 to approve the 2027 financial statements.

TENTH RESOLUTION

(Appointment 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, appoints Mr. Nicolas Peter as director for a three-year term expiring at the end of the Ordinary General Meeting called in 2028 to approve the 2027 financial statements.

ELEVENTH RESOLUTION

(Appointment 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, appoints Mr. Guillaume Poupard as director for a three-year term expiring at the end of the Ordinary General Meeting called in 2028 to approve the 2027 financial statements.

TWELFTH 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 2024 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.

THIRTEENTH 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 2024 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.

FOURTEENTH 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 2024 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.

FIFTEENTH 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 2024 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.

SIXTEENTH RESOLUTION

(Vote on disclosures relating to compensation paid in 2024 or awarded in respect of the same financial 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 2024 Universal registration document on compensation.

SEVENTEENTH RESOLUTION

(Vote on the components of the compensation paid in 2024 or awarded in respect of the same financial 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 2024 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 2024 Universal registration document on compensation.

EIGHTEENTH RESOLUTION

(Vote on the components of the compensation paid in 2024 or awarded in respect of the same financial 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 2024 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 2024 Universal registration document on compensation.

NINETEENTH RESOLUTION

(Vote on the components of the compensation paid in 2024 or awarded in respect of the same financial 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 2024 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 2024 Universal registration document on compensation.

TWENTIETH RESOLUTION

(Vote on the components of the compensation paid in 2024 or awarded in respect of the same financial 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 2024 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 2024 Universal registration document on compensation.

TWENTY-FIRST RESOLUTION

(Determination of the annual amount of remuneration allocated to members of the Board of directors)

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Ordinary General Meetings, on the proposal of the Board of directors, resolves, due to the appointment of an additional director, to set as from 2025, the total annual compensation of the members of the Board of directors at EUR 2,000,000 per year until otherwise decided.

TWENTY-SECOND RESOLUTION

(Advisory vote on the overall amount of compensation of any kind paid during 2024 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 968 million, paid during 2024 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

TWENTY-THIRD RESOLUTION

(Capital increase, with cancellation of preferential subscription rights, as part of an offer referred to in article L.411-2 1° of the French Monetary and Financial Code by issuing super-subordinated convertible contingent 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 220 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 twenty-fourth to twenty-sixth resolutions of the Annual General Meeting of 14 May 2024, and that consequently, the aforementioned maximum amount is a ceiling separate from those provided for by the overall ceilings provided for in the twenty-seventh resolution and the twenty-ninth resolution of the Annual General Meeting of 14 May 2024. 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 twenty-fourth to twenty-sixth resolutions as well as by the twenty-eighth resolution of the Annual General Meeting of 14 May 2024 and the twenty-fourth resolution of this Annual General 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-FOURTH RESOLUTION

(Authorisation to be granted to the Board of directors to carry out transactions reserved for 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 disposals of securities)

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders' 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 EUR44 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-FIFTH RESOLUTION

(Authorisation 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 the allocation of 10% of the cancelled share capital to the legal reserve.

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 thirty-second resolution of the Annual General Meeting of 14 May 2024, shall be valid for a period of 18 months from the date of this Meeting.

TWENTY-SIXTH RESOLUTION

(Amendment of the Articles of association relating to the age limit of the Chief Executive Officer)

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, having reviewed the Board of directors' report, resolves to amend article 14 of Title IV of the Company's Articles of association in order to:

- increase the age limit of the Chief Executive Officer to 68 years in the event of a separation of duties and provide, as a consequence, that the Board of directors may decide to extend his term of office until the end of the Annual General Meeting held to approve the financial statements for the year in which he reaches 69 years of age;
- increase the age limit of the Chairman and Chief Executive Officer to 68 years in the event of non-separation of functions.

The second sentence of paragraph 4 of article 14 of Title IV of the amended Articles of association reads as follows:

"The Chief Executive Officer shall be deemed to have automatically resigned at the close of the Annual General Meeting held to approve the financial statements for the year in which he reaches 68 years of age. However, the Board may decide to extend the term of office of the Chief Executive Officer until the close of the Annual General Meeting held to approve the financial statements for the year in which he reaches 69 years of age."

Paragraph 5 of article 14 of Title IV of the amended Articles of association reads as follows:

"In the event that the Board of directors decides that the Executive Management shall be conducted by the Chairman of the Board, the provisions of these Articles of association concerning the Chief Executive Officer shall apply to the Chairman of the Board of directors who will in such case have the title of Chairman and Chief Executive Officer. He shall be deemed to have automatically resigned at the close of the Annual General Meeting held to approve the financial statements for the year in which he reaches 68 years of age."

TWENTY-SEVENTH RESOLUTION

(Amendment of the Articles of association relating to the age limit of the Chairman)

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, having reviewed the Board of directors' report, resolves to amend article 14 of Title IV of the Company's Articles of association in order to:

- increase the age limit of the Chairman of the Board of directors to 78 years in the event of a separation of duties and provide, as a consequence, that the Board of directors may decide to extend his term of office until the end of the Annual General Meeting held to approve the financial statements for the year in which he reaches 79 years of age.

The first sentence of paragraph 4 of article 14 of Title IV of the amended Articles of association reads as follows:

"In the event that the Board of directors decides to dissociate the functions of Chairman and Chief Executive Officer, the Chairman shall be deemed to have automatically resigned at the close of the Annual General Meeting held to approve the financial statements for the year in which he reaches 78 years of age. However, the Board may decide to extend the term of office of the Chairman of the Board until the close of the Annual General Meeting held to approve the financial statements for the year in which he reaches 79 years of age."

TWENTY-EIGHTH RESOLUTION

(Amendment of the Articles of association relating to the age limit of the Chief Operating Officers)

The Annual General Meeting, acting in accordance with the quorum and majority requirements for Extraordinary Shareholders' Meetings, having reviewed the Board of directors' report, resolves to amend article 16 of Title IV of the Company's Articles of association in order to:

- increase the age limit of the Chief Operating Officers to 66 years and provide, as a consequence, that the Board of directors may decide to extend their term of office until the end of the Annual General Meeting held to approve the financial statements for the year in which they reach 67 years of age.

The last paragraph of article 16 of Title IV of the amended Articles of association reads as follows:

"The duties of the Chief Operating Officers end no later than the close of the Annual General Meeting held to approve the financial statements for the year in which they reach 66 years of age. However, the Board may decide to extend the term of office of the Chief Operating Officers until the close of the Annual General Meeting held to approve the financial statements for the year in which they reach 67 years of age."

TWENTY-NINTH RESOLUTION

(Amendment of the provisions of the Articles of association relating to the deliberations of the Board of directors in order to benefit from the modernisation measures introduced by the "Attractivité" law)

The Annual General Meeting, acting in accordance with the quorum and majority conditions for Extraordinary Shareholders' Meetings, having reviewed the Board of directors' report, resolves, to benefit from the option offered by law no. 2024-537 of 13 June 2024, known as the "Attractivité" law, allowing it to broaden the scope of the decisions that may be taken by the Board of directors by way of written consultation, to amend article 10 paragraph 3 of Title III of the Company's Articles of association as follows, which is now replaced by the next paragraph:

"Decisions of the Board of directors may be taken by written consultation, including by electronic means. A proposal for a decision together with the background information necessary for an understanding of the subject will be sent by the Chairman to all directors in writing, including by electronic means. This proposal must allow each director to respond "for", "against", to abstain or to make any observations. The deadline for directors

to respond may not exceed three working days or any other deadline set by the Chairman if the context and the nature of the decision so require. The absence of any answer corresponds to a non-participation. Any director may object to this decision-making method, within the period indicated in the above-mentioned proposal."

THIRTIETH RESOLUTION

(Amendment of the Articles of association to bring them into compliance with the "Attractivité" law and its implementing decree)

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

- update the Articles of association in order to bring them into compliance with law no. 2024-537 of 13 June 2024 known as the "Attractivité" law and decree no. 2024-904 of 8 October 2024 on the following points:
 - Article 10 paragraph 2 of Title III of the Articles of association: as the law no longer refers to videoconferencing or telecommunications means but now to "a means of telecommunication", the terms of this paragraph of the Articles of association "videoconferencing or any other means of telecommunication and remote transmission including the Internet" are replaced by "a means of telecommunication",
 - Article 18 paragraph 10 of Title V of the Articles of association: as the broadcasting of Annual General Meetings is now provided for by law, this paragraph is deleted,
 - Article 18 paragraph 11 of Title V of the Articles of association: this paragraph is replaced by "In accordance with the applicable legal provisions, any shareholder may also, if the Board of directors so decides at the time of the convening of the Meeting, take part in the vote by a means of telecommunication allowing their identification, in accordance with the regulations applicable at the time of its use. Where applicable, this decision is communicated in the notice of meeting published in the *Bulletin des Annonces Légales Obligatoires* (BALO)" and becomes the new paragraph 10 of article 18 of the Articles of association;
- adopt, in its entirety, the new text of the Articles of association appearing on the BNP Paribas "Investors" website, in the "AGM of 13 May 2025 - Documents" section.

THIRTY-FIRST 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 2024 Universal registration document and annual financial report has been filed with the French Financial Markets Authority (Autorité des Marchés Financiers – AMF) on 20 March 2025. It is available on <https://invest.bnpparibas.com/>. 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 TWENTY-TWO 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 2024, after reading the Board of directors' and the Statutory Auditors' reports.

THIRD RESOLUTION

The third resolution proposes the allocation of the Company's 2024 income and the payment of the dividend.

BNP Paribas SA posted net income of EUR 9,559.93 million, along with retained earnings carried forward of EUR 42,076.35 million, thus taking the total amount to be appropriated to EUR 51,636.28 million.

Based on the number of BNP Paribas SA shares outstanding at 31 December 2024, the proposed dividend to shareholders would amount to EUR 5,416.58 million and an amount of EUR 46,219.70 million would be allocated to retained earnings.

The dividend would be EUR 4.79 per share. The ex-dividend date would be 19 May 2025 for payment in cash on 21 May 2025 with a record date at the close of business on 20 May 2025.

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 2024 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 BNPParibas 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-fifth 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 102 per share, in line with the net carrying amount of the share at end of 2024.

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 RESOLUTION

In the sixth resolution, the Annual General Meeting is asked to renew the term of office of Mr. Jean-Laurent Bonnafé (see biography in the appendix). His term 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 2028 to approve the financial statements for 2027.

Mr. Jean-Laurent Bonnafé, 63 years old, joined the Bank in 1993. He has been Chief Executive Officer of BNP Paribas since 1 December 2011, and has been a member of the Board of directors since the Annual General Meeting of 12 May 2010; as an executive corporate officer, he is not a member of any committee.

The Board of directors believes that Mr. Jean-Laurent Bonnafé has demonstrated an unwavering commitment to the Bank's development for more than thirty-one years. His technical and managerial skills, his ability to anticipate changes in the banking industry and to take them into account when implementing BNP Paribas' strategy enable him to continue to serve as a director on the Bank's Board of directors.

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

SEVENTH RESOLUTION

In the seventh resolution, the Annual General Meeting is asked to renew the term of office of Ms. Lieve Logghe (see biography in the appendix). Her term 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 2028 to approve the financial statements for 2027.

Ms. Lieve Logghe, 56 years old, a Belgian national, would be an independent member of your Board according to the criteria of the Afep-Medef Code.

The Board of directors considers that her international and financial expertise in business operations, and her experience in change management, including on matters of social and environmental responsibility, enable her to serve as a director on the Board of directors of BNP Paribas SA with all the necessary independence.

Ms. Lieve Logghe complies with the terms of the Afep-Medef Code and the provisions of the French Monetary and Financial Code regarding the number of directorships.

EIGHTH RESOLUTION

The eighth resolution asks you to appoint Mr. Bertrand de Mazières (see biography in the appendix) for a three-year term of office expiring at the end of the Ordinary General Meeting called in 2028 to approve the financial statements for 2027.

Mr. Bertrand de Mazières, age 67, corporate director, was appointed as non-voting director with effect from 1 October 2024 by the Board of directors of BNP Paribas. He would be an independent member of your Board according to the criteria of the Afep-Medef Code.

The Board of directors believes that Mr. Bertrand de Mazières' personality, his financial skills and his knowledge of national and international financial institutions enable him to serve as a director on the Board of directors of BNP Paribas with all the necessary independence.

Mr. Bertrand de Mazières complies with the terms of the Afep-Medef Code and the provisions of the French Monetary and Financial Code regarding the number of directorships.

NINTH RESOLUTION

The ninth resolution asks you to appoint Ms. Valérie Chort (see biography in the appendix) as a director for a term of three years which would expire at the end of the Ordinary General Meeting called in 2028 to approve the financial statements for 2027.

Ms. Valérie Chort, 61, is a company director. She would be an independent director according to the criteria of the Afep-Medef Code.

The Board of directors believes that Ms. Valérie Chort's personality, her financial skills and expertise in social and environmental responsibility, as well as her knowledge of the Anglo-Saxon banking environment, enable her to continue to serve as a director on the Board of directors of BNP Paribas with all the necessary independence.

Ms. Valérie Chort complies with the terms of the Afep-Medef Code and the provisions of the French Monetary and Financial Code regarding the number of directorships.

TENTH RESOLUTION

The tenth resolution asks you to appoint Mr. Nicolas Peter (see biography in the appendix) as a director for a term of three years which would expire at the end of the Ordinary General Meeting called in 2028 to approve the financial statements for 2027.

Mr. Nicolas Peter, 63, has the German and French nationalities. He is Chairman of the Board of Trustees of the BMW Foundation Herbert Quandt, and would be an independent member of your Board according to the criteria of the Afep-Medef Code.

The Board of directors believes that Mr. Nicolas Peter's personality, his financial and industrial skills as well as his managerial experience of international groups enable him to serve as a director on the Board of directors of BNP Paribas with all the necessary independence.

The appointment of Mr. Nicolas Peter as Chairman of the Supervisory Board of the BMW Group will be proposed at its next Annual General Meeting to be held on 14 May 2025. In addition, he is currently a member of the Supervisory Board of Kion and the Board of directors of Forvia, from which he will resign on 27 and 28 May 2025, respectively. As a result, at the time of the Annual General Meeting of 13 May 2025, Mr. Nicolas Peter will comply with the terms of the Afep-Medef Code and the provisions of the French Monetary and Financial Code regarding the number of directorships.

ELEVENTH RESOLUTION

The eleventh resolution asks you to appoint Mr. Guillaume Poupard (see biography in the appendix) as a director for a term of three years which would expire at the end of the Ordinary General Meeting called in 2028 to approve the financial statements for 2027.

Mr. Guillaume Poupard, aged 52, Deputy Chief Executive Officer of Docaposte, would be an independent member of your Board according to the criteria of the Afep-Medef Code.

The Board of directors believes that Mr. Guillaume Poupard's personality, his skills in new technologies and cybersecurity enable him to serve as a director on the Board of directors of BNP Paribas with all the necessary independence.

Mr. Guillaume Poupard 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 2024, the Board of directors was composed of fourteen directors, two of whom were elected by the employees and twelve appointed by the shareholders (including one representative of the employee shareholders). Women accounted for 58.3% (7/12) of the directors appointed by shareholders. Four nationalities are represented on the Board (Germany, Belgium, France, Netherlands).

Independence of directors (as of 31 December 2024).

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 LEMERRE	Jean-Laurent BONNAFE	Jacques ASCHENBROICH	Juliette BRISAC	Monique COHEN	Hugues EPAILLARD	Marion GUILLOU	Vanessa LEPOULTIER	Lieve LOGGHE	Marie-Christine LOMBARD	Christian NOYER	Daniel SCHWARZER	Annemarie STRAATHOF	Michel TILMANT
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	v	o	v	o	v	o	v	v	v	v	v	v
2 Whether or not corporate offices are held in another company	v	v	v	v	v	v	v	v	v	v	v	v	v	v
3 Whether or not significant business relationships exist	v	v	v	v	v	v	v	v	v	v	v	v	v	v
4 Whether or not there are close family ties to a corporate officer	v	v	v	v	v	v	v	v	v	v	v	v	v	v
5 Not have been a Statutory Auditor of the Company in the previous five years	v	v	v	v	v	v	v	v	v	v	v	v	v	v
6 Not have been a director of the Company for more than twelve years	v	o	v	v	v	v	v	v	o	o	v	v	v	o
7 No variable remuneration for non-executive corporate officers	v	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	v	v	v	v	v	v	v	v	v	v	v	v	v	v

v 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, Marion Guillou, Lieve Logghe, Marie-Christine Lombard, Daniela Schwarzer and Annemarie Straathof, and Messrs. Jacques Aschenbroich and Christian Noyer. 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.

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

Over half of the directors of BNP Paribas at 31 December 2024 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 six resolutions relating to its composition **approved by the Board of directors**, the Board would then include sixteen directors, two of whom are elected by the employees and fourteen appointed by the shareholders (including one representative of the employee shareholders). **The proportion of independent directors would stand at 68.75% (11/16) and 86.6% (11/13) 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 eight women and eight men, *i.e.* **a proportion of female directors of 50%, and 46.2% (6/13) according to the legal rules** (excluding directors representing employees and employee shareholders). Five nationalities would be represented, with five directors of nationality other than French or dual nationals, *i.e.* **an internationalisation rate of 31.25% and 35.7% (5/14) excluding directors representing employees.**

TWELFTH TO TWENTIETH 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 twelfth to fifteenth 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 sixteenth to twentieth resolutions) the components (fixed and variable) of total compensation and benefits in kind paid and awarded in respect of the previous year.

The twelfth to fifteenth resolutions ask shareholders, pursuant to article L.22-10-8 of the French Commercial Code, to approve the **compensation policy** applicable to directors (twelfth resolution) and to executive corporate officers: the Chairman of the Board of directors (thirteenth resolution), the Chief Executive Officer (fourteenth resolution) and Chief Operating Officers (fifteenth 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 2024 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-2024-pdf>. This policy has also been published on-line at the address <https://invest.bnpparibas.com/remunerations-des-dirigeants-mandataires-sociaux> as soon as it was adopted by the Board.

It sets out the main lines and guiding principles of the policy approved at the Annual General Meeting of 14 May 2024: concerning the determination of the annual variable compensation, the portion allocated to quantitative criteria remains set at 75%, **the portion allocated to taking into account the Group's CSR (social and environmental responsibility)** performance represents 15%, and a fraction of only 10% is therefore determined according to qualitative assessment.

You are also asked to increase the fixed annual compensation of the Chief Executive Officer, Mr. Jean-Laurent Bonnafé, which currently stands at EUR 1,843,000. The last change in his fixed compensation dates from the Annual General Meeting of 17 May 2022 (effective from 1 January 2022); the Board of directors then noted the Bank's very good performance since the Chief Executive Officer had been appointed.

This fixed compensation has remained stable over the last three years. The annual variable compensation of the Chief Executive Officer takes into account the percentage of achievement of the budget⁽¹⁾ and the change in net earnings per share⁽¹⁾, which increased by +31.8% in three years. At the same time, the Group's pre-tax net income increased by +22.50% over the last two years⁽²⁾. These indicators are particularly relevant to assess the performance of the Chief Executive Officer and his decisive action on the Group's intrinsic value creation during this period. In addition, changes in BNP Paribas shares are taken into account both intrinsically and vis-à-vis its peers (EURO STOXX Banks) in the long-term variable compensation (1/3 of the total nominal target compensation awarded).

However, it may also depend on events exogenous to the Group's intrinsic value creation (changes in the economic and geopolitical context, market arbitrage, *etc.*).

The Board of directors has highlighted, over the past three years, Mr. Jean-Laurent Bonnafé's decisive action on (i) the Group's results, (ii) the consolidation of its positioning as a European leader, (iii) the optimisation of its business model and costs, (iv) the deployment of the Group's strategy with regard to technology⁽³⁾ (in particular the signing of the partnership with Mistral AI) and CSR, which resulted in several international awards.

(1) 37.5% of the annual variable compensation.

(2) Between the end of 2022 and the end of 2024, in accordance with IFRS 17 and post-sale of Bank of the West; 2021 data have not been restated in accordance with IFRS 17 and are therefore not very comparable.

(3) One of the pillars of the GTS plan.

It also took into account the involvement of Mr. Jean-Laurent Bonnafé in the Group's medium/long-term strategy, with (i) the sale of Bank of the West and the deployment of the proceeds from this sale in acquisitions and investments, (ii) the development of the IPS division, thanks to structural strategic acquisition projects (in progress), the acquisition of Neufly Vie, the acquisition of a stake in BCC Vita in Italy and the increase of the stake in Ageas in Belgium. (iii) the adaptation of Personal Finance (geographical refocusing and partnerships in mobility), (iv) the implementation of the strategic plan on payments ⁽¹⁾ (acquisition of Floa and deployment of Wero).

Lastly, a review of the compensation of the Chief Executive Officers of ten comparable European banks ⁽²⁾ conducted by the Board of directors, showed that Mr. Jean-Laurent Bonnafé's total compensation was 47% below the median of his peers (9th position out of 11 comparable companies), with BNP Paribas in second place in this panel in terms of net income, Group share in 2023. Excluding institutions whose business model is less comparable or less focused on Europe ⁽³⁾, his compensation remains 43% below the median (6th position out of 8 peers), while BNP Paribas generated the first net income, Group share of the panel in 2023.

In view of these elements, the Board of directors asks you to increase Mr. Jean-Laurent Bonnafé's annual gross fixed compensation to EUR 2,300,000, *i.e.* an increase of just under 25% (with an effective date of 1 January 2025). After this increase, the Chief Executive Officer's total compensation would remain 27% below the median and would not change his position in the restricted panel.

The **sixteenth 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 63,000 employees).

The **seventeenth to twentieth resolutions** submit for shareholders' approval, in accordance with article L.22-10-34 II of the French Commercial Code, the components of compensation paid during 2024 or awarded in respect of the same financial year respectively to Mr. Jean Lemierre, Chairman of the Board of directors, Mr. Jean-Laurent Bonnafé, Chief Executive Officer, Mr. Yann Gérardin and Mr. 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 presents the mechanisms and amounts of the components of compensation paid in 2024 or granted in respect of this financial year: it is recalled that the payment of the annual variable compensation of Mr. Jean-Laurent Bonnafé, Mr. Yann Gérardin and Mr. Thierry Laborde for 2024 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 2024 or awarded in respect of 2024 are presented in chapter (B) below. This information is also available online at the address <https://invest.bnpparibas.com/remunerations-des-dirigeants-mandataires-sociaux>.

A) Compensation policy for directors and corporate officers submitted for shareholders' ex ante approval, in accordance with article L.22-10-8 of the French Commercial Code, at the Annual General Meeting on 13 May 2025

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 14 May 2024, 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.

(1) GTS plan.

(2) Study by the independent firm WTW on Barclays, BBVA, Crédit Agricole, Deutsche Bank, HSBC, Intesa San Paolo, Santander, Société Générale, UBS and Unicredit.

(3) Exclusion of Santander, UBS and HSBC.

The compensation policy for the 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 granted 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.

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.

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 the means. Directors residing abroad receive an increased amount, except where they may participate in meetings of the Board of directors by telecommunications 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 the Financial Statements Committee, as well as in the joint meeting between these two committees, given the specific investment they require.

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 (for the portion 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;
- 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.

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.

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 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 the directors and corporate officers).

II. COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

The fixed annual compensation of the Chairman, Mr. Jean Lemierre, amounted to EUR 950,000 gross.

The Chairman does not receive annual variable compensation or conditional long-term incentive plans. The absence of variable compensation reflects the independence of the Chairman with respect to the Executive Management.

III. COMPENSATION OF EXECUTIVE MANAGEMENT

Compensation 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.

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 deferred for at least five years, in accordance with the provisions of article L.511-79 of the French Monetary and Financial Code.

1. Fixed compensation

The fixed annual compensation of the Chief Executive Officer, Mr. Jean-Laurent Bonnafé amounted to EUR 1,843,000 gross at 31 December 2024.

The last increase in the fixed annual compensation of the Chief Executive Officer, effective from 1 January 2022, was decided by the Board of directors and approved by Annual General Meeting of 17 May 2022. The Board of directors had noted the Bank's very good performance since the Chief Executive Officer was appointed.

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 San Paolo, 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 second in terms of net income, Group share for the 2023 financial year, the total compensation of the Chief Executive

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 their fixed compensation in line with the new Chairman's profile and experience.

Officer is in 9th position out of 11, and is significantly lower than the median of the situations observed.

In view of:

- the fact that the compensation of the Chief Executive Officer of BNP Paribas is significantly lower than the average of his counterparts in other European banks;
- the growth of the Group's results and the consolidation of its positioning in Europe;
- the optimisation of the performance and capital through constant efforts on costs to obtain a positive jaws effects;
- the Bank's solid capital structure in order to absorb the new requirements of the CRR3 reform in 2025;
- his involvement in disposals as well as strategic acquisitions and investments supporting the Group's medium/long-term growth, financed by the proceeds of the disposal of Bank of the West;
- the deployment of the Group's strategy around technology with the Cloud and Artificial Intelligence (signature of a partnership agreement with Mistral AI in 2024);
- the CSR commitments made by the Group to contribute to a carbon neutral economy by 2050 and implement an ambitious social policy;
- several international awards ("The World's Best Bank 2023" awarded by Euromoney and "Bank of the Year 2022" by IFR);

The Board of directors proposes, subject to approval from the Annual General Meeting of 13 May 2025, a revaluation of 25% of the fixed compensation of the Chief Executive Officer, effective at 1 January 2025.

Following this adjustment, the gross annual fixed compensation of the Chief Executive Officer amounts to EUR 2,300,000.

The annual fixed compensation of the Chief Operating Officers amounts to EUR 1,800,000 gross for the Chief Operating Officer in charge of the CIB scope, Mr. Yann Gérardin, and to 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 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 their fixed compensation in line with their 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 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 members of the Executive Management is determined from a target compensation equal to 100% of their annual fixed compensation for the Chief Executive Officer and the Chief Operating Officers.

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

In addition, the payment of the annual variable compensation includes a deferred period, a "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 point 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 change in numerical indicators. There are two quantitative criteria for the Chief Executive Officer and established for the Group scope. There are four criteria for the Chief Operating Officers, half of which are on the Group scope and half within their respective scopes of responsibility.

If objectives based on quantitative criteria are exceeded (or not achieved), the fraction of the target compensation in question changes 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);
- change in pre-tax net income for the year compared to the previous year for their respective areas of responsibility (18.75% of the target variable compensation);
- percentage of achievement of the budgeted gross operating income of their respective areas of responsibility (18.75% of the target variable compensation).

c) Criteria related to the Group's CSR performance [sustainability report] ⁽¹⁾

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%:

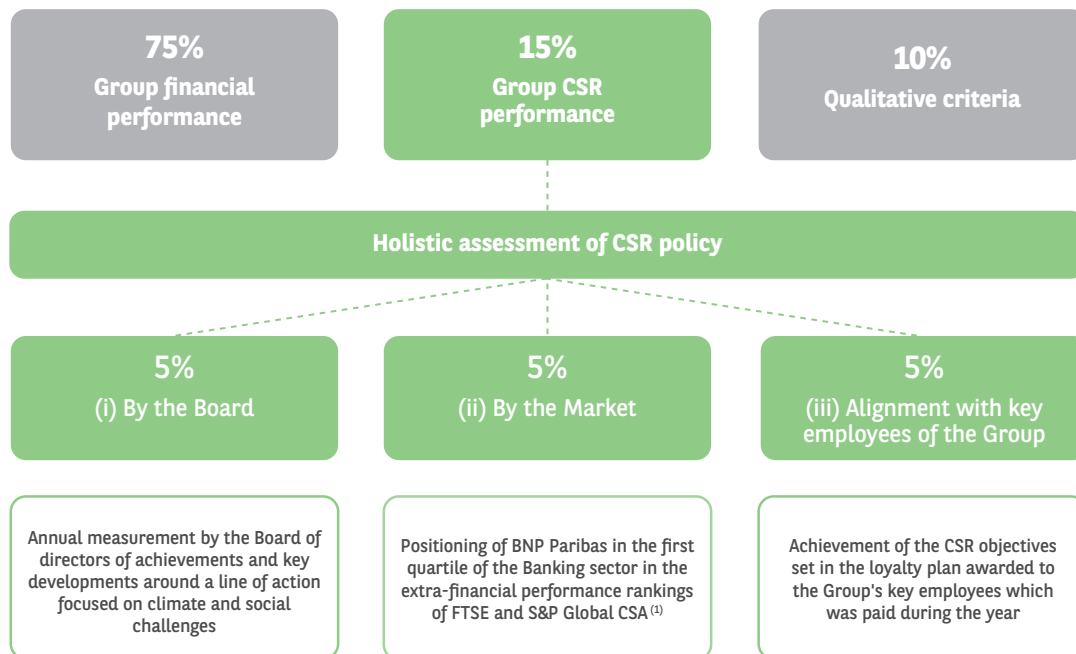
- (i) the Board of directors' assessment of the year's highlights, primarily with regard to climatic and social challenges;
- (ii) publications of extra-financial rating agencies measuring the quality of the BNP Paribas' CSR positioning relative to its peers;
- (iii) an alignment with the CSR objectives 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.

(1) This section addresses a data point in chapter 7.1 of the sustainability report of the 2024 Universal registration document and is audited in the same way as chapter 7.

PRESENTATION OF THE RESOLUTIONS

The diagram below shows how the CSR criteria are applied to determine a portion of the annual variable remuneration of the executive corporate officers.



(1) Moody's ESG Solutions merged within MSCI. The Moody's ESG Solutions ranking will not be available anymore as from 2025.

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 pursuant to

the French Monetary and Financial Code. Beyond the Bank's strategy, which it must approve by considering social and environmental issues, the Board of directors must also assess the performance of Executive Management 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 applicable	% 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 in the area of responsibility for the year compared to the previous year
	N/A	18.75%	Achievement of budgeted gross operating income in the area 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 changes in the Group's results and the area 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.

f) Terms and conditions of payment

The payment terms for variable compensation of BNP Paribas Group's executive corporate officers, in accordance with the provisions of the French Monetary and Financial Code and the EBA's Guidelines on compensation policy, are:

- 60% of annual variable compensation is deferred over five years, at the rate of one-fifth per year;
- regarding the non-deferred portion of the 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), in March of the year following the year in which the compensation is awarded, *i.e.* a holding period of at least one year;

- the deferred portion of the 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 pre-tax ROE for the year preceding the payment is greater than 5%.

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

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

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

a) First half of the award amount: intrinsic share performance

The first half of the award amount is dependent on the change in share price ⁽¹⁾ given that no payment will be made for the 50% 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.

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:

Change in 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%

(1) The initial and final values to be used to measure the increase in the share price over five years are as follows:

- the initial value corresponds to the average of the opening price of the BNP Paribas share over the rolling 12-month period preceding the grant date;
- the final value corresponds to the average of the opening price of the BNP Paribas share over the rolling 12-month period preceding the payment date.

Thus, the first half of the award amount will only be paid in full at the end of the five-year period if the share price increases by more than 20% in the five years. The coefficient 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 award amount, assuming that the change in share price is equal to or greater than 75% at the end of the five-year period.

b) Second half of the award: 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 outperformance of the BNP Paribas share price relative to the average index measured over the 12 months prior to the award date, compared with the average for this same index for a period of 12 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 compared to the performance of the EURO STOXX Banks index	Factor applied to the second half of the award
Lower or equal to 0 points	0%
0 to 5 points included	50%
5 to 10 points included	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 L.511-78 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 Annual General Meeting on 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 inasmuch as the payment is made in the form of instruments deferred for at least five years.

d) Payment of LTIP

Based on the change in 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 award amount. Payment of the second half of the award may not, under any circumstances, exceed the initial total award 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, if 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:

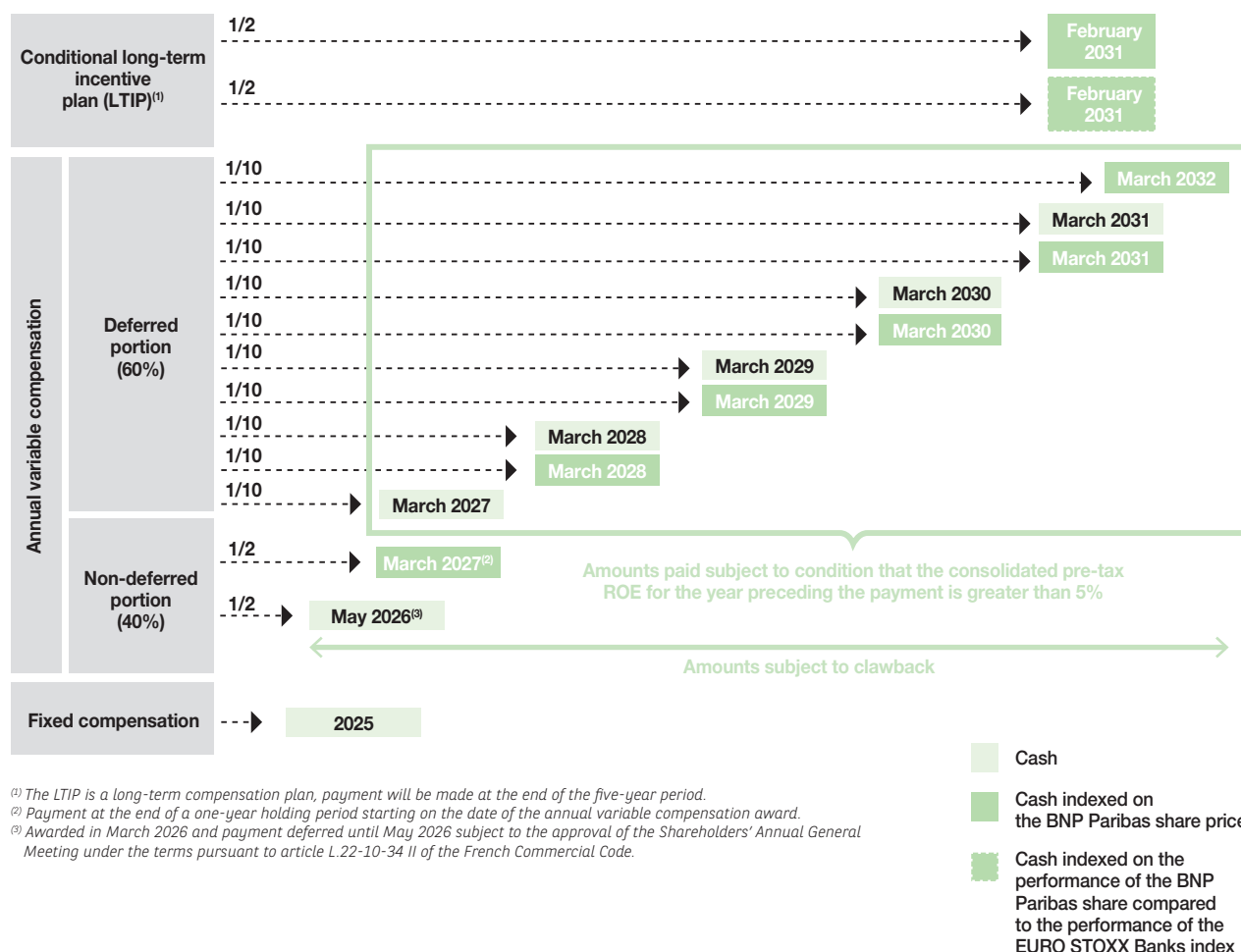
- (i) compliance with the Code of conduct, Internal rules, regulations; and
- (ii) risk assessment and management,

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.

Structure of the payment of the compensation of directors and corporate officers in respect of 2025 after taking into account the EBA guidelines



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

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

Corporate officers only benefit from the BNP Paribas Group's Mandatory Retirement Savings Plan (defined-contribution supplementary pension plan) applicable to all employees of BNP Paribas (SA).

4. Protection insurance

The Chairman of the Board of directors, the Chief Executive Officer and the Chief Operating Officers are entitled to the flexible life, disability and disability insurance plans, as well as the guarantees of the BNP Paribas Group Mutual healthcare costs under the conditions applicable to all BNP Paribas (SA) employees.

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

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

It is reminded 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 within BNP Paribas, Mr. Jean-Laurent Bonnafé undertakes, for a period of twelve months, not to take any role, either directly or indirectly, for a credit institution, investment or insurance firm whose securities are traded on a regulated market in France or abroad, or 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 2024 or allocated in respect of the same year submitted to the ex post vote of shareholders during the Annual General Meeting of 13 May 2025 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 14 May 2024.

I. DIRECTORS' COMPENSATION

(Amounts in euros)

Directors	Amounts paid in 2023 in respect of the year (as a reminder)	Amounts paid in 2024 in respect of the year
ASCHENBROICH Jacques	135,521	163,777
BONNAFÉ Jean-Laurent	64,758	76,777
BRISAC Juliette	90,490	111,033
De CHALENDAR Pierre André ⁽¹⁾	122,655	71,254
COHEN Monique	159,966	187,485
EPAILLARD Hugues ⁽²⁾	121,368	147,247
GIBSON-BRANDON Rajna ⁽³⁾	57,707	N/A
GUILLOU Marion	106,573	130,065
LEMIERRE Jean	64,758	76,777
LEPOULTIER Vanessa ⁽²⁾⁽⁴⁾	N/A	95,872
LOGGHE Lieve	97,245	130,391
LOMBARD Marie-Christine ⁽⁵⁾	N/A	97,206
NOYER Christian	117,080	147,356
SCHWARZER Daniela	121,798	179,220
STRAATHOF Annemarie ⁽⁶⁾	N/A	84,223
TILMANT Michel	116,866	139,961
VERRIER Sandrine ⁽²⁾⁽⁷⁾	87,274	11,356
WICKER-MIURIN Fields ⁽⁸⁾	75,941	N/A
TOTAL	1,540,000	1,850,000

(1) Director until 14 May 2024.

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

(3) Director until 10 September 2023.

(4) Director from 16 February 2024.

(5) Director from 10 January 2024.

(6) Director from 14 May 2024.

(7) Director until 15 February 2024.

(8) Director until 16 May 2023.

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

	Fixed portion ⁽¹⁾	Share based on actual attendance
		Scheduled or ad hoc meeting
Directors resident in France	EUR 25,000	EUR 3,800/meeting
Directors resident outside of France	EUR 25,000	EUR 5,000/meeting ⁽²⁾
Chairman of a specialised committee (excluding CCIRC)		EUR 6,500/meeting
Member of a specialised committee (excluding CCIRC)		EUR 3,500/meeting
Chairman of CCIRC		EUR 6,700/meeting
Member of the CCIRC (excluding 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 by a means of telecommunication.

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

At 31 December 2024, the composition of the Board of directors complies with the gender parity obligation provided by article L.225-18-1 of the French Commercial Code.

Directors' compensation is 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 FOR CORPORATE OFFICERS

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

a) Assessment of the achievement of the targets set for 2024

At its meeting of 3 February 2025, the Board of directors assessed the achievement of the objectives set in accordance with the compensation policy.

Group performance criteria

Concerning the criterion related to the change in 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 41.83% for 2024 (20.92% 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 38.25% for 2024 (19.13% 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 change in 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 21.79% for the CIB scope and 17.37% 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 18.54% for the CPBS scope.

	2023	2024	Variation	Application to 37.5% of the target annual variable compensation
Chief Executive Officer - Mr Jean-Laurent BONNAFÉ				
Net earnings per share	8.58	9.57	11.55%	41.83%
Gross Operating income	2024 Budget ⁽¹⁾ : EUR 18,273 million	Achieved: EUR 18,638 million	2.00%	38.25%

(1) These data are calculated using the average exchange rate for 2024.

	2023	2024	Variation	Application to 18.75% of the target annual variable compensation
Chief Operating Officers - Mr Yann GÉRARDIN and Mr Thierry LABORDE				
Group				
Net earnings per share	8.58	9.57	11.55%	20.92%
Gross Operating income	2024 Budget ⁽¹⁾ : EUR 18,273 million	Achieved: EUR 18,638 million	2.00%	19.13%
Scope of responsibility - CIB				
Net income before tax	EUR 6,302 million ⁽²⁾	EUR 7,323 million	16.20%	21.79%
Gross Operating income	2024 Budget ⁽¹⁾ : EUR 6,959 million	Achieved: EUR 7,166 million	2.97%	19.31%
Scope of responsibility - CPBS				
Net income before tax	EUR 7,330 million ⁽²⁾	EUR 6,791 million	-7.36%	17.37%
Gross Operating income	2024 Budget ⁽¹⁾ : EUR 10,357 million	Achieved: EUR 10,240 million	-1.13%	18.54%

(1) These data are calculated using the average exchange rate for 2024.

(2) In order to be comparable with the results for 2024, the results for 2023 have been recomposed to take into account the impact of contributions under the Single Resolution Fund (SRF) at the level of the business lines. This recomposition was presented to the market on 29 February 2024.

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 2024 regarding environmental and social issues.

BNP Paribas has an ambitious policy in terms of energy transition, sustainable investment, social commitment and financial inclusion. In 2024, BNP Paribas continued its actions in terms of sustainable finance in accordance with its GTS 2025 strategic plan (Growth, Technology & Sustainability). The Group has increased its financing in favour of the ecological transition and its action in favour of financial inclusion and civil society.

On the alignment of portfolios towards the goal of a more sustainable economy:

- publication of the Group's second climate report with CO₂ emissions reduction targets at the end of 2030 for three new sectors of the loan portfolio: air transport, maritime transport and commercial real estate. The report also indicated the intensity of emissions from the residential real estate sector and a description of decarbonisation levers for the agriculture sector;
- new target for a 70% reduction in absolute greenhouse gas emissions in the oil and gas sector between September 2022 and 2030, more ambitious than the International Energy Agency's Net-Zero Emissions scenario, which projects a necessary reduction of 34% over the same period;
- BNP Paribas Asset Management's commitment to no longer invest in bonds issued by companies involved in oil and gas exploration and production;
- sharp acceleration in outstanding loans to low-carbon energy, mainly renewable, with a 30% increase in financing in favour of these between September 2022 and September 2024, reaching EUR 36.8 billion at the end of September 2024, i.e. 76% of financing related to energy production. At the same time, the Group reduced its fossil fuel financing by over 50%, which at the end of September 2024 represented EUR 11.5 billion, i.e. 24% of financing related to energy production;
- best rating (A) of BNP Paribas in the CDP ranking⁽¹⁾ for the first time, alongside only 346 companies worldwide (out of a total of approximately 21,000 companies assessed). The Group is the only major international financial institution to obtain this score, reflecting its strong commitment.

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

- 1st global ranking in terms of green bonds and loans in 2024 according to Bloomberg with USD 32.5 billion;
- major role in the following transactions:
 - financing of more than USD 1 billion in favour of Arevon, an American company carrying out a photovoltaic project of 374 MW, with storage of 150 MW/600 MWh, called Eland 2 in California;
 - granting of a EUR 1.1 billion Sustainability Linked Loan to DLG Group, a cooperative owned by 25,000 Danish farmers with greenhouse gas reduction targets;
 - EUR 1.75 billion Sustainability Linked Bond for the Italian energy producer ENEL to finance its energy transition projects;
 - 1st EUR 750 million green bond issued by the Republic of Iceland to finance investments contributing to the country's carbon neutrality objective;
 - EUR 1 billion green bond issued by the Île-de-France Mobilités public transport institution to develop the transport network (9.4 million people daily) and the acquisition of electric buses.

On sustainable investment activities:

- launch by BNP Paribas Asset Management of an Article 9 fund (BNP Paribas Future Forest Fund) and two funds classified under Article 8 (Global Net-Zero Transition Equity Fund, Low Carbon Transition Infrastructure Equity Fund I) in accordance with SFDR regulations;
- launch of two ETF bonds with an active ESG approach (BNP Paribas Easy Sustainable EUR Corporate Bond, BNP Paribas Easy Sustainable EUR Government Bond).

On actions in favour of employees:

- signature of the new Global agreement in November 2024 with the international federation UNI Global Union for a period of four years to strengthen the fundamental rights of the Group's employees, in particular on remote working, parenthood, health and well-being at work;
- strengthening of preventive actions in favour of the well-being and health of employees as part of the We Care programme: the Group aims to cover 100% of the workforce with an Employee Assistance Programme (more than 93% in 2024). In addition, a (digital) health prevention assessment will be gradually offered to the Group's employees, and long-term illness support kits were rolled out in 2024 in several countries to support managers and employees;

(1) CDP, formerly the "Carbon Disclosure Project", is an international rating organisation that carries out an exhaustive analysis of climate commitments each year through its "Climate Change" questionnaire.

PRESENTATION OF THE RESOLUTIONS

- increase in gender diversity among the Senior Managers Positions (SMP) population and the Group Executive Committee in 2024, in line with the targets set for 2025 of 40% women;
- strengthening of employee training and skills development initiatives. In line with the GTS 2025 plan, on the Technology section, AI training has been accelerated and on the Sustainability section, more than 120,000 unique Group employees have been trained since the launch of the Sustainability Academy in 2022;
- Group employee engagement score maintained at a high level (85%, comparable to 2023), 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 inclusion and civil society:

- 2024 world's best bank for financial inclusion award by Euromoney;
- growth for Nickel, which exceeded the milestone of 4 million accounts opened, with a presence in 5 European countries. A loan offer is now offered in partnership with Floa, as well as a home insurance offer for tenants with BNP Paribas Cardif and Lemonade;
- continued development of the impact investment activity, with the launch of the 2nd BNP Paribas Asset Management fund exclusively dedicated to the development of impact contracts in Europe (BNP Paribas European Impact Bonds Fund 2). It reached EUR 61 million and was labelled Finansol, a first for an impact contract fund;

- BNP Paribas Foundation: for 40 years, it has supported more than 4,200 projects, including more than 3,650 social and educational initiatives, more than 500 cultural projects and 50 scientific research programmes. Its action has benefited 2 million people, in particular:

- *Projet Banlieues*, which has supported 1,350 associations since 2006, in France and Italy since 2023,
- *Odyssee Jeunes*, which has financed educational trips for 62,000 secondary school students since 2009,
- Climate & Biodiversity Initiative which has been supporting scientific research on climate and biodiversity with 500 scientists since 2010.

(ii) Market assessment of the CSR policy

The criterion related to the Group's CSR positioning compared to its peers in the extra-financial performance rankings of FTSE, S&P Global Corporate Sustainability Assessment and Moody's ESG Solutions was achieved: BNP Paribas is in the 1st quartile of the Banks sector of the three aforementioned agencies.

In addition, given the disappearance of Moody's ESG Solutions, absorbed by MSCI, for 2025, the two rating agencies, FTSE and S&P Global Corporate Sustainability Assessment will be retained for the measurement of the annual variable compensation awarded in respect of this second criterion for the CSR component.

(iii) Assessment of the CSR policy by alignment with key Group employees

Regarding the criterion of alignment with the Group's key employees, the three-year CSR target measure set in the retention plan for 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 2024 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 2024, the Board of directors principally determined that the following has been achieved and considered as accomplished for Mr. Jean-Laurent Bonnafé:

- 2024 net income, Group share up compared to 2023 with a confirmation of the trajectory announced in February 2024 for 2025 in terms of profitability in a context of a less favourable than expected economic scenario. The Bank's capital structure is solid and the CET1 trajectory is in line to absorb the new requirements of the CRR3 reform in 2025;

- prudent and proactive long-term risk management, keeping the Group's cost of risk at a low level;
- his decisive role in the Bank's management with the continued implementation of the GTS 2025 Plan;
- his action in the refocusing of the proceeds from the sale of Bank of the West through acquisitions and investments supporting the Group's medium/long-term growth, in particular to make BNP Paribas a European leader in savings management;

- his continued involvement in the implementation of the Group's CSR strategy in order to contribute to a carbon neutral economy in 2050, in particular through new commitments made in 2024: the Bank is now pursuing a target of 90% low carbon in its financing for energy production in 2030 (the initial target of 80% to be achieved in 2028) and the reduction in financing dedicated to the air transport, maritime transport and commercial real estate sectors;
- 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.

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

- CIB division's results in 2024 higher than the budget, reflecting BNP Paribas' market share gains in the three business lines and the three world regions combined with controlled operating costs and a reversal of provisions for the cost of risk;
- good risk management within the CIB division;
- his contribution to the implementation of BNP Paribas' integrated model, on the one hand, between the various business lines of CIB and on the other hand, by developing joint initiatives with the CPBS and IPS divisions;
- his role in accelerating the digitalisation of Global Markets operations through electronic platforms;
- his commitment to continuing to make CIB a leader in CSR, and which is reflected in particular by the Bank's position as the world leader in sustainable financing both in the EMEA scope and globally in 2024 (source: *Dealogic*);
- his involvement in strengthening controls and operational resilience, in particular for Global Markets, and in the continued adoption of the Code of conduct by employees.

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:

- his strong commitment to maintaining a significant contribution of the CPBS division to the Group's results in a complex environment;
- prudent risk management at division level;
- his involvement in transforming the business model of the consumer finance subsidiary and in the recovery of its profitability;
- his decisive contribution to the qualitative transformation of business models, particularly in retail banking in France, with progress in terms of customer satisfaction and the continued improvement of the customer experience;
- his role as sponsor in the Payments & Flows and Mobility initiatives with the development of new partnerships (in particular with La Banque Postale in terms of sustainable mobility);
- his driving role in interbank bodies in France and in Europe in favour of the transformation of the European payments market with the launch in 2024 of WERO in several countries as part of the European payments initiative;
- his commitment to continue integrating the CSR dimension into CPBS's business lines.

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 2024 at:

- EUR 1,936,624 for Mr. Jean-Laurent Bonnafé (representing 105.08% of his target annual variable compensation);
- EUR 1,910,700 for Mr. Yann Gérardin (representing 106.15% of his target annual variable compensation);
- EUR 1,090,368 for Mr. Thierry Laborde (representing 100.96% of his target annual variable compensation).

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 2024	Reminder of target variable compensation	
		EPS ⁽²⁾	GOI ⁽³⁾	NIBT ⁽⁴⁾						GOI ⁽⁵⁾
		Group	Group	Business line	Business line					
Jean-Laurent BONNAFÉ	Weighting ⁽¹⁾	37.50%	37.50%			15.00%	10.00%			
	Measurement ⁽¹⁾	41.83%	38.25%			15.00%	10.00%	1,936,624	1,843,000	
Yann GÉRARDIN	Weighting ⁽¹⁾	18.75%	18.75%	18.75%	18.75%	15.00%	10.00%			
	Measurement ⁽¹⁾	20.92%	19.13%	21.79%	19.31%	15.00%	10.00%	1,910,700	1,800,000	
Thierry LABORDE	Weighting ⁽¹⁾	18.75%	18.75%	18.75%	18.75%	15.00%	10.00%			
	Measurement ⁽¹⁾	20.92%	19.13%	17.37%	18.54%	15.00%	10.00%	1,090,368	1,080,000	

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

(2) Change in net earnings per share (EPS) for the year compared to the previous year.

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

(4) Change in 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 2024, in accordance with the provisions of the French Monetary and Financial Code and the EBA's 2 July 2021 Guidelines on compensation policies are:
 - 60% of 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 2025, 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 2026, indexed to the performance of the BNP Paribas share since the award;
- the deferred portion of the variable compensation will be paid in fifths starting in 2026. 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 2024 will therefore be made in March 2031.
- In addition, the annual payment of the deferred variable compensation is subject to the condition that the ROE before 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 2024; accordingly, deferred compensation payable in 2025 in respect of previous plans will be paid.

2. Details relating to the conditional Long-Term Incentive Plan (LTIP) covering a five-year period

LTIP amounts awarded in 2025

In accordance with the compensation policy and on the proposal of the Remuneration Committee, the Board of directors set the LTIP amounts to be awarded in 2025.

The amount awarded under the LTIP is equal to the target annual variable compensation for 2024.

LTIP awarded on 3 February 2025 (In euros)	Amount awarded ⁽¹⁾	Fair value of the amount awarded ⁽²⁾
Jean-Laurent BONNAFÉ	1,843,000	462,409
Yann GÉRARDIN	1,800,000	451,620
Thierry LABORDE	1,080,000	270,972

(1) See explanations above.

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

3. Relative proportion of fixed and variable compensation of 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 one quarter of total variable compensation inasmuch as the payment is made in the form of instruments after a deferral 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 factor of 48.78% 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 1.79 for the Chief Executive Officer, Mr. Jean-Laurent Bonnafé, 1.80 and 1.75 respectively for Mr. Yann Gérardin and Mr. Thierry Laborde in their capacity as Chief Operating Officers for 2024.

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 granted by a company included in the consolidation scope

No compensation has been paid or granted 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 2023 and 2024.

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

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

Year	2020	2021	2022 ⁽¹⁾	2023 ⁽²⁾	2024
Performance of the Company					
Net pre-tax income (in millions of euros)	9,822	13,637	13,214	11,725	16,188
Change between N/N-1	-14%	39%	6%	-11%	38%
Operating income (in millions of euros)	8,364	12,199	12,564	11,236	15,437
Change between N/N-1	-17%	46%	13%	-11%	37%
Net earnings per share (in euros)	5.31	7.26	7.80	8.58	9.57
Change between N/N-1	-14%	37%	7%	10%	12%
Compensation of employees (in thousands of euros)					
Average compensation	88	93	96	99	101
Change between N/N-1	2%	6%	3%	2%	2%
Median compensation	57	59	62	66	67
Change between N/N-1	2%	4%	5%	5%	3%
Chairman of the Board of directors					
Compensation of the Chairman of the Board of directors (in thousands of euros)	1,013	1,020	1,018	1,020	1,033
Change between N/N-1	0%	1%	0%	0%	1%
Average compensation of employees ratio	12	11	11	10	10
Change between N/N-1	-2%	-5%	-3%	-2%	-1%
Median compensation of employees ratio	18	17	16	16	15
Change between N/N-1	-2%	-3%	-5%	-5%	-1%
Chief Executive Officer					
Compensation of the Chief Executive Officer (in thousands of euros)	3,756	4,110	4,604	4,402	4,325
Change between N/N-1	-3%	9%	12%	-4%	-2%
Average compensation of employees ratio	43	44	48	45	43
Change between N/N-1	-5%	3%	8%	-7%	-4%
Median compensation of employees ratio	66	69	74	67	64
Change between N/N-1	-5%	6%	7%	-9%	-4%
Yann Gérardin, Chief Operating Officer⁽³⁾					
Compensation of the Chief Operating Officer (in thousands of euros)		3,924	3,722	3,527	4,164
Change between N/N-1			-5%	-5%	18%
Average compensation of employees ratio		42	39	36	41
Change between N/N-1			-8%	-7%	15%
Median compensation of employees ratio		66	60	54	62
Change between N/N-1			-10%	-10%	15%
Thierry Laborde, Chief Operating Officer⁽³⁾					
Compensation of the Chief Operating Officer (in thousands of euros)		2,323	2,251	2,107	2,448
Change between N/N-1			-3%	-6%	16%
Average compensation of employees ratio		25	23	21	24
Change between N/N-1			-6%	-9%	14%
Median compensation of employees ratio		39	36	32	36
Change between N/N-1			-8%	-11%	13%

(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 Mr Yann Gérardin and Mr 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 2024.

C) Other information on the compensation of corporate officers paid or awarded in respect of 2024, not submitted to the shareholders' vote

I. TOTAL COMPENSATION AWARDED IN RESPECT OF 2024 AND COMPARISON WITH 2023

In euros	Jean-Laurent BONNAFÉ		Yann GÉRARDIN		Thierry LABORDE	
	2023	2024	2023	2024	2023	2024
Fixed compensation amount	1,843,000	1,843,000	1,500,000	1,800,000	900,000	1,080,000
Annual variable compensation awarded	1,877,648	1,936,624	1,529,100	1,910,700	902,520	1,090,368
Sub-total	3,720,648	3,779,624	3,029,100	3,710,700	1,802,520	2,170,368
LTIP amount (fair value) ⁽¹⁾	610,217	462,409	496,650	451,620	297,990	270,972
TOTAL	4,330,865	4,242,033	3,525,750	4,162,320	2,100,510	2,441,340

(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 Mr Jean Lemierre, Mr Jean-Laurent Bonnafé, Mr Yann Gérardin and Mr Thierry Laborde will be required to hold will 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		2023	2024
		Total awarded	Total awarded
Jean LEMIERRE 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	64,758	76,777
	Benefits in kind ⁽¹⁾	5,023	5,951
	TOTAL	1,019,781	1,032,728
Jean-Laurent BONNAFÉ Chief Executive Officer	Fixed compensation	1,843,000	1,843,000
	Annual variable compensation	1,877,648	1,936,624
	Conditional long-term incentive plan(LTIP) ⁽²⁾	610,217	462,409
	Value of stock options awarded during the year	None	None
	Value of performance shares awarded during the year	None	None
	Sub-total	4,330,865	4,242,033
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	64,758	76,777
	Benefits in kind ⁽¹⁾	6,267	6,267
	TOTAL	4,401,890	4,325,077
Yann GÉRARDIN Chief Operating Officer	Fixed compensation	1,500,000	1,800,000
	Annual variable compensation	1,529,100	1,910,700
	Conditional long-term incentive plan(LTIP) ⁽²⁾	496,650	451,620
	Value of stock options awarded during the year	None	None
	Value of performance shares awarded during the year	None	None
	Sub-total	3,525,750	4,162,320
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind ⁽¹⁾	1,360	1,360
	TOTAL	3,527,110	4,163,680
Thierry LABORDE Chief Operating Officer	Fixed compensation	900,000	1,080,000
	Annual variable compensation	902,520	1,090,368
	Conditional long-term incentive plan(LTIP) ⁽²⁾	297,990	270,972
	Value of stock options awarded during the year	None	None
	Value of performance shares awarded during the year	None	None
	Sub-total	2,100,510	2,441,340
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind ⁽¹⁾	6,708	6,708
	TOTAL	2,107,218	2,448,048

(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 tables below show the gross compensation paid in 2024, including compensation linked to directorships and benefits in kind, for each corporate officer.

Summary table of compensation paid as corporate officer

In euros		2023	2024
		Amounts paid	Amounts paid
Jean LEMIERRE 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	64,758	76,777
	Benefits in kind ⁽¹⁾	5,023	5,951
	TOTAL	1,019,781	1,032,728
Jean-Laurent BONNAFÉ Chief Executive Officer	Fixed compensation	1,843,000	1,843,000
	Annual variable compensation	1,775,057	1,913,825
	of which annual variable compensation in respect of 2023	None	375,530
	of which annual variable compensation in respect of 2022	386,293	556,739
	of which annual variable compensation in respect of 2021	461,683	221,671
	of which annual variable compensation in respect of 2020	198,511	206,502
	of which annual variable compensation in respect of 2019	223,218	232,430
	of which annual variable compensation in respect of 2018	214,434	223,626
	of which annual variable compensation in respect of 2017	185,320	97,327
	of which annual variable compensation in respect of 2016	105,598	None
	Conditional long-term incentive plan	781,000 ⁽²⁾	1,405,800 ⁽²⁾
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	64,758	76,777
	Benefits in kind ⁽¹⁾	6,267	6,267
	TOTAL	4,470,082	5,245,669
Yann GÉRARDIN Chief Operating Officer	Fixed compensation	1,500,000	1,800,000
	Annual variable compensation	601,354	902,482
	of which annual variable compensation in respect of 2023	None	305,820
	of which annual variable compensation in respect of 2022	320,400	461,781
	of which annual variable compensation in respect of 2021	280,954	134,881
	Conditional long-term incentive plan	None	None
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind ⁽¹⁾	1,360	1,360
	TOTAL	2,102,714	2,703,842
Thierry LABORDE Chief Operating Officer	Fixed compensation	900,000	1,080,000
	Annual variable compensation	357,137	538,999
	of which annual variable compensation in respect of 2023	None	180,504
	of which annual variable compensation in respect of 2022	194,616	280,488
	of which annual variable compensation in respect of 2021	162,521	78,007
	Conditional long-term incentive plan	None	None
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind ⁽¹⁾	6,708	6,708
	TOTAL	1,263,845	1,625,707

The average tax and social contribution rate on this compensation was 33.5% in 2024 (vs 34% in 2023).

(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 2019 led to a payment in 2024 corresponding to 90% of the amount awarded for Mr Bonnafé. As a reminder, the application of the performance conditions attached to the LTIP awarded in 2018 led to a payment in 2023 corresponding to 50% 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		2023	2024
		Amounts paid	Amounts paid
Yann GÉRARDIN Chief Operating Officer	Fixed compensation	None	None
	Annual variable compensation ⁽¹⁾	1,208,802	930,044
	of which annual variable compensation in respect of 2021	103,350	107,175
	of which annual variable compensation in respect of 2020	242,426	251,882
	of which annual variable compensation in respect of 2019	234,332	243,701
	of which annual variable compensation in respect of 2018	314,114	327,286
	of which annual variable compensation in respect of 2017	314,580	None
	Long-term compensation	319,200	473,536
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind	None	None
	TOTAL	1,528,002	1,403,580
Thierry LABORDE Chief Operating Officer	Fixed compensation	None	None
	Annual variable compensation ⁽¹⁾	212,074	196,186
	of which annual variable compensation in respect of 2021	35,751	37,074
	of which annual variable compensation in respect of 2020	62,052	64,471
	of which annual variable compensation in respect of 2019	46,704	48,571
	of which annual variable compensation in respect of 2018	44,233	46,070
	of which annual variable compensation in respect of 2017	23,334	None
	Long-term compensation	446,880	473,536
	Extraordinary compensation	None	None
	Compensation linked to the term of directorship	None	None
	Benefits in kind	None	None
	TOTAL	658,954	669,722

(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 33.5% in 2024 (vs 34% in 2023).

TWENTY-FIRST RESOLUTION

The twenty-first resolution proposes to increase the total annual amount of compensation allocated to directors (formerly directors' fees) from EUR 1,850,000 to EUR 2,000,000. This request is justified by the increase in the number of Board members to 16 directors as of 2025, subject to the approval of the Annual General Meeting of 13 May 2025. The current total amount was calculated on the basis of fifteen directors. In addition, it is specified that for 2025, the increase in this total

amount will be capped *prorata temporis* according to the presence of additional directors, i.e. from their appointment by the Annual General Meeting of 13 May 2025.

The last time this ceiling was raised was in 2024 and consisted of an increase of 20% compared to the budget approved in 2022, justified by the increase in the workload and responsibilities of the Boards of directors of the banking sector, following in particular the ever-closer supervision of the European Central Bank and, in general, of all the competent authorities.

TWENTY-SECOND RESOLUTION

The twenty-second resolution, specific to the banking sector, provides, pursuant to article L.511-73 of the French Monetary and Financial Code, for an advisory vote at the Annual General Meeting on the overall compensation package paid during 2024 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 5 regulation⁽¹⁾ 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⁽²⁾ (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 four to five 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⁽³⁾.

The compensation policy and amounts awarded to the corporate officers in respect of their performance in 2024 are detailed in chapter 2 of the 2024 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 2024 are detailed in a report available on the BNP Paribas corporate website <https://invest.bnpparibas/en/>.

The compensation actually paid in 2024 under this resolution is, by nature, different from the compensation awarded in respect of 2024 (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 2020 (in respect of 2019) and 2024 (in respect of 2023), for the portions payable in 2024 in accordance with applicable provisions. It also includes the payment of fixed compensation in 2024, 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 2023, the overall compensation paid to the 1,300 employees identified as MRTs was EUR 1,021 million. The overall compensation paid in 2024 to 1,259 employees identified as MRTs stood at EUR 968 million, representing an average payment of EUR 769 thousand compared with EUR 785 thousand in 2023, *i.e.* a **2% decrease**. **The decrease in the overall budget is mainly due to (i) a decrease in the number of MRTs in 2024 (-3%) linked to a lower number of MRTs identified on the quantitative criteria** (due in particular to the reduction in the budgets of variable compensation for 2023, serving as the basis for the identification of the MRTs based on these quantitative criteria), **(ii) as well as by the reduction of the variable compensation package paid in 2024 (deferred payment of the upfront indexed cash maturity due to the extension to one year of the retention period).**

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

(2) **COMMISSION 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.

**SECONDLY, THE BOARD PROPOSES THE ADOPTION OF NINE RESOLUTIONS
BY THE EXTRAORDINARY GENERAL MEETING.**

TWENTY-THIRD RESOLUTION

By the twenty-third 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 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 thirty-first resolution of the General Meeting of 14 May 2024, amended to allow the issuance of convertible AT1s in currencies other than US dollar. The resolution approved in 2024 allowed your Company, as part of the optimization of its financial structure, to continue issuing convertible AT1s in US dollar; the present resolution would allow the Group to benefit from this optimization 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, BNP Paribas has routinely and for a long time been issuing such instruments, with a loss absorption clause ("principal reduction mechanism") in euros, in US dollar and in other currencies. Since the sale of Bank of the West (BoW), which took place at the beginning of 2023, the amount of "structural assets" expressed in dollars to back up US dollar-denominated AT1s with principal reduction mechanism clauses has decreased. The Bank is therefore exposed to a P&L volatility due to the variations in the US dollar, directly impacting the dividend paid out and, all other things being equal, the valuation of the share. The issuance of US dollar-denominated AT1s with a "conversion" clause instead of the "principal reduction" mechanism has hence been deployed, allowing for the P&L to remain immune to the variations of the US dollar, knowing that the use of this currency is essential given the relatively low cost of this type of financing. The extension of this proposal to currencies other than US dollar (excluding the euro) and whose amount of "structural assets" are limited would enable the Group to obtain the same benefits whilst diversifying its funding sources.

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 is compulsory on an accounting standpoint to continue using a conversion clause into BNP Paribas shares.

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 limits of the volume of issue and therefore of potential dilution 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.**

Until the sale of Bank of the West, BNP Paribas had only issued AT1s with write-down clauses, regardless of the currency in which these financial instruments were denominated, including the US dollar. The Bank intends to continue issuing in US dollar, since the market is deeper and the economic conditions significantly more attractive.

Nevertheless, the sale of Bank of the West (BoW) has resulted in a decrease in structural assets on which the AT1 in US dollar were backed; then, the accounting position in terms of foreign exchange (FX) is now unbalanced, resulting in a P&L impact as the exchange rate of the Dollar varies. **Opting for the “conversion” clause instead of the “write-down” one**, makes it possible to recognize the instrument as a liability and not in equity (as is the case for AT1s with “write-down” clause); this rebalances the FX position and therefore offsets the P&L impact of US dollar fluctuations on both sides of the balance sheet. In a nutshell, the P&L remains immunized from US dollar variations.

The rationale of extending the previously approved resolution to other currencies of issue is the same as that presented above for US dollar: providing the Bank with the flexibility to issue convertible AT1s in any currency (other than the euro for which the AT1 format with conversion clause presents no benefit, given the lack of currency risk) allows it to avoid exchange rate impacts in these currencies.

As a summary, because of its lower cost and the greatest depth of the market, it is advisable that BNP Paribas continues issuing bonds in US dollar; this implies recourse to a conversion option in order to neutralize the impact of the variation of the US currency 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 a too low price (which is likely in this kind of configuration) and therefore a further dilution of existing shareholders.

The introduction of such a floor gives a protection to shareholders in the event of conversion.

Anyhow, it should be noted that in any instance, if the CET1 ratio of a given bank has deteriorated sharply, the Resolution Framework (BRRD ⁽¹⁾) **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 order to proceed to a mandatory conversion: for illustration purposes, at the end of FY2024, the CET1 ratio of BNPP was 12.9% for a Common Equity Tier1 capital of EUR 98.1 billion; a level below 5.125% would imply losses, all others things being equal, in the magnitude of EUR 59.1 billion!).

This regulatory disposition is likely to de facto deprive any conversion clause of any AT1 from 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 still made even more unlikely because said instruments strengthen further 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).

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 per year** (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:

- **indeed, by the presence of a floor on the conversion price;**
- **but 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 is the reason why, in order to continue benefitting from favorable economic conditions for the financing of your Company, **you are now proposed the renewal of the authorization that you had given last year, amended to allow the issuance of convertible AT1s in any other currency than euro, i.e.:**

- a capital increase of a maximum of 10% of the equity;
- within the frame of 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 are:

- *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;*

(1) Bank Recovery and Resolution Directive.

- *if nevertheless AT1 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-FOURTH RESOLUTION

This resolution is mandated by the presentation to the Annual General Meeting of a financial authorisation, the twenty-third resolution. 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 44 million.

This authorisation would remove preferential subscription rights. This amount of EUR 44 million represents 22 million ordinary shares, or 1.95% of current 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.**

The Meeting should also note that 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 Executive Management has indicated to the Board of directors that it does not wish to proceed with such an operation.

TWENTY-FIFTH 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 twenty-four-month period. This authorisation supersedes and replaces that approved under the thirty-second resolution of the Annual General Meeting of 14 May 2024.

TWENTY-SIXTH, TWENTY-SEVENTH AND TWENTY-EIGHTH RESOLUTIONS

In a context of major transformation challenges in the banking sector and geopolitical and economic uncertainties, the Board of directors examined the best way to ensure the efficiency, balance, stability and visibility of the governance.

It noted the strength of the tandem formed by Mr Jean-Laurent Bonnafé and Mr Jean Lemierre.

The succession plan is being prepared to ensure the succession of the Executive corporate officers and the Board of directors, and consequently that of the Chief Executive Officer, the Chief Operating Officers and the Chairman of the Board of directors.

In the interest of the Company and its shareholders, the Board of directors therefore proposes in the twenty-sixth resolution to raise the age limit of the Chief Executive Officer to 68 years, in the twenty-seventh resolution to raise the age limit of the Chairman of the Board of directors to 78 years and in the twenty-eighth resolution to raise the age limit of the Chief Operating Officers to 66 (with the option in the three cases of a one-year extension at the request of the Board, which are provisions already included in the Bank's Articles of association).

These measures would make it possible to maintain the strength and cohesion of BNP Paribas' governance and management during the ramp-up phase of the succession.

TWENTY-NINTH AND THIRTIETH RESOLUTIONS

The two resolutions submitted for shareholder approval relate to amendments to the Articles of association of your Company, proposed to reflect certain provisions of law no. 2024-537 of 13 June 2024 (known as the “Attractivité” law) and the decree no. 2024-904 of 8 October 2024.

The twenty-ninth resolution asks you to supplement article 10, paragraph 3 of the Bank's Articles of association, relating to the organisation and conduct of meetings of the Board of directors, which already provides that “Decisions falling within the specific remit of the Bank's Board of directors referred to in article L.225-37 of the French Commercial Code may be taken by written consultation”. In order to further increase the Board's responsiveness by promoting ever more flexible functioning of this body, it is proposed to amend the Articles of association following the enactment of law no. 2024-537 of 13 June 2024, known as the “Attractivité” law, which in article 18 now offers your Board the possibility of taking any type of decision by written consultation, including by electronic means provided that no director objects.

The purpose of the thirtieth resolution is to bring the Articles of association into line with the law, including changes in terminology, and to propose the adoption of the new text of the Articles of association thus amended. Article 18 is amended, in particular, to remove a precision relating to the broadcasting of your Annual General Meeting, which can now take place automatically without the Articles of association having to provide for it, and to simplify the paragraph relating to the conditions for identifying shareholders with regard to electronic voting.

THIRTY-FIRST 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 IN 2024 OR ALLOCATED IN RESPECT OF THE SAME YEAR SUBMITTED TO THE EX POST VOTE OF SHAREHOLDERS DURING THE ANNUAL GENERAL MEETING OF 13 MAY 2025 IN ACCORDANCE WITH ARTICLE L.22-10-34 OF THE FRENCH COMMERCIAL CODE

Table 1: Components of compensation paid or awarded in respect of 2024 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 2024 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 to 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	76,777 (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	5,951	Mr Jean LEMIERRE has a company car.
TOTAL	1,032,728	

b. Components of compensation paid to Mr Jean LEMIERRE, Chairman of the Board of directors, during 2024 in respect of previous financial years (subject to a shareholder vote at the time of their allocation)

	Amounts	Comments
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 bonuses or severance payments.
Supplementary defined-benefit pension plan	None	Mr Jean LEMIERRE does not benefit from any supplementary defined-benefit pension plan.
Supplementary defined-contribution pension plan	1,994	This amount corresponds to the contributions paid in 2024 in respect of the defined-contribution plan (article 83 of the French General Tax Code) set up for all employees of BNP Paribas (SA).
Welfare benefit and healthcare plans	4,368	This amount corresponds to the contributions paid in 2024 under (i) the protection, invalidity and death and health insurance schemes offered to BNP Paribas (SA) employees and (ii) the <i>Garantie Vie Professionnelle Accidents</i> scheme in force for the benefit of all BNP Paribas (SA) employees.

Table 2: Components of compensation paid or awarded in respect of 2024 to Mr Jean-Laurent BONNAFÉ, Chief Executive Officer, submitted to the shareholders' vote (amounts in euros)

a. Components of compensation awarded in respect of 2024 to Mr Jean-Laurent BONNAFÉ, Chief Executive Officer

	Amounts	Comments
Fixed compensation	1,843,000 (paid)	The compensation paid to Mr Jean-Laurent BONNAFÉ is determined following the guidelines proposed by the Remuneration Committee to the Board of directors. The last increase in the fixed compensation of Mr Jean-Laurent BONNAFÉ's fixed compensation, taking it to EUR 1,843,000, dated from 7 February 2022 with effect from 1 January 2022.
Annual variable compensation⁽¹⁾	1,936,624	<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"> ■ 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). <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 represent 10% of the target variable compensation.</p> <p>After taking into account quantitative, CSR and qualitative criteria, the Board of directors set Mr Jean-Laurent BONNAFÉ's variable compensation in respect of 2024 at EUR 1,936,624:</p> <ul style="list-style-type: none"> ■ half of the non-deferred portion of the variable compensation will be paid in May 2025, and half in March 2026, indexed to the performance of the BNP Paribas share; ■ the deferred portion of the variable compensation will be paid in fifths as of 2026. 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 2024 will therefore be made in March 2031; ■ the annual payment of the deferred variable compensation is subject to the condition that the ROE before tax of the Group for the year preceding the payment is greater than 5%. <p>The ratio between the annual fixed compensation and variable compensation, as required under the French Commercial Code, is 105.08%.</p>
Conditional long-term incentive plan (fully deferred for a period of five years)	462,409	<p>The fair value of the LTIP awarded to Mr Jean-Laurent BONNAFÉ on 3 February 2025 with respect to 2024 amounted to EUR 462,409.</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 the 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>
Compensation linked to the term of directorship	76,777	Mr Jean-Laurent BONNAFÉ receives compensation for his term of directorship at BNP Paribas (SA).
Extraordinary compensation	None	
Stock options awarded during the period	None	
Performance shares awarded during the year	None	
Benefits in kind	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 2024 under the Executive Committee professional life insurance policy, offering an additional EUR 1.10 million in the event of death or total permanent disability.
TOTAL	4,325,077	

(1) Payment subject to the approval of the Annual General Meeting of 13 May 2025 pursuant to article L.22-10-34 II of the French Commercial Code.

b. Components of compensation paid to Mr Jean-Laurent BONNAFÉ, Chief Executive Officer, during 2024 in respect of previous years (having been subject to the shareholders' vote at the time of their award)

<i>In euros</i>	Date submitted to the AGM and resolution number	Amounts paid in 2024
Annual variable compensation		1,913,825
<i>Including partial payment of the annual variable compensation in respect of 2023</i>	14 May 2024 18 th resolution	375,530
<i>Including partial payment of the annual variable compensation in respect of 2022</i>	16 May 2023 15 th resolution	556,739
<i>Including partial payment of the annual variable compensation in respect of 2021</i>	17 May 2022 15 th resolution	221,671
<i>Including partial payment of the annual variable compensation in respect of 2020</i>	18 May 2021 15 th resolution	206,502
<i>Including partial payment of the annual variable remuneration in respect of 2019</i>	19 May 2020 16 th resolution	232,430
<i>Including partial payment of the annual variable compensation in respect of 2018</i>	23 May 2019 14 th resolution	223,626
<i>Including partial payment of the annual variable compensation in respect of 2017</i>	24 May 2018 15 th resolution	97,327
Conditional long-term incentive plan	23 May 2019 14th resolution	1,405,800

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
Sign-on bonuses and severance payments	None	Mr Jean-Laurent BONNAFÉ receives no sign-on bonuses or severance payments.
Non-compete indemnity	None	The characteristics of the non-compete clause entered into between the Chief Executive Officer and BNP Paribas (SA) are described on page 94 of the Universal registration document.
Supplementary defined-benefit pension plan	None	Mr Jean-Laurent BONNAFÉ does not benefit from any supplementary defined-benefit pension plan.
Supplementary defined-contribution pension plan	1,994	This amount corresponds to the contributions paid in 2024 in respect of the defined-contribution plan (article 83 of the French General Tax Code) set up for all employees of BNP Paribas (SA).
Welfare benefit and healthcare plans	4,368	This amount corresponds to the contributions paid in 2024 under (i) the protection, invalidity and death and health insurance schemes offered to BNP Paribas (SA) employees and (ii) the <i>Garantie Vie Professionnelle Accidents</i> scheme in force for the benefit of all BNP Paribas (SA) employees.

Table 3: Components of compensation paid or awarded in respect of fiscal year 2024 to Mr Yann GÉRARDIN, Chief Operating Officer, submitted to the shareholders' vote (amounts in euros)

a. Components of compensation awarded in respect of 2024 to Mr Yann GÉRARDIN, Chief Operating Officer

	Amounts	Comments
Fixed compensation	1,800,000 (paid)	The compensation paid to Mr Yann GÉRARDIN is determined following the guidelines proposed by the Remuneration Committee to the Board of directors. The last increase in the fixed compensation of Mr Yann GÉRARDIN, effective at 1 January 2024, was proposed by the Board of directors and approved by the Annual General Meeting of 14 May 2024.
Annual variable compensation⁽¹⁾	1,910,700	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"> ■ 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 the net income before tax for the CIB scope for the year compared to the previous year (18.75% of the target variable compensation); ■ percentage of achievement of the CIB scope's gross operating income budget (18.75% of the target variable compensation). 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 represent 10% of the target variable compensation. After taking into account quantitative, CSR and qualitative criteria, the Board of directors set Mr Yann GÉRARDIN's variable compensation in respect of 2024 at EUR 1,910,700: <ul style="list-style-type: none"> ■ half of the non-deferred portion of the variable compensation will be paid in May 2025, and half in March 2026, indexed to the performance of the BNP Paribas share; ■ the deferred portion of the variable compensation will be paid in fifths as of 2026. 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 2024 will therefore be made in March 2031; ■ the annual payment of the deferred variable compensation is subject to the condition that the ROE before tax of the Group for the year preceding the payment is greater than 5%. The ratio between the annual fixed compensation and variable compensation, as required under the French Commercial Code, is 106.15%.
Conditional long-term incentive plan (fully deferred for a period of five years)	451,620	The fair value of the LTIP awarded to Mr Yann GÉRARDIN on 3 February 2025 with respect to 2024 amounted to EUR 451,620. 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 the 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.
Compensation linked to the term of directorship	None	Mr Yann GÉRARDIN does not hold a directorship in Group companies.
Extraordinary compensation	None	
Stock options awarded during the period	None	
Performance shares awarded during the year	None	
Benefits in kind	1,360	This amount corresponds to the annual employer contribution paid by BNP Paribas (SA) for 2024 under the Executive Committee professional life insurance policy, offering an additional EUR 1.10 million in the event of death or total permanent disability.
TOTAL	4,163,680	

(1) Payment subject to the approval of the Annual General Meeting of 13 May 2025 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 2024 in respect of previous years (having been subject to the shareholders' vote at the time of their award)

<i>In euros</i>	Date submitted to the AGM and resolution number	Amounts paid in 2024
Annual variable compensation		902,482
<i>Including partial payment of the annual variable compensation in respect of 2023</i>	14 May 2024 19 th resolution	305,820
<i>Including partial payment of the annual variable compensation in respect of 2022</i>	16 May 2023 16 th resolution	461,781
<i>Including partial payment of the annual variable compensation in respect of 2021</i>	17 May 2022 17 th resolution	134,881
Conditional long-term incentive plan	None	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 Yann GÉRARDIN, Chief Operating Officer

	Amounts	Comments
Sign-on bonuses and severance payments	None	Mr Yann GÉRARDIN receives no sign-on bonuses or severance payments.
Supplementary defined-benefit pension plan	None	Mr Yann GÉRARDIN does not benefit from any supplemental defined-benefit pension plan.
Supplementary defined-contribution pension plan	1,994	This amount corresponds to the contributions paid in 2024 in respect of the defined-contribution plan (article 83 of the French General Tax Code) set up for all employees of BNP Paribas (SA).
Welfare benefit and healthcare plans	4,368	This amount corresponds to the contributions paid in 2024 under (i) the protection, invalidity and death and health insurance schemes offered to BNP Paribas (SA) employees and (ii) the <i>Garantie Vie Professionnelle Accidents</i> scheme in force for the benefit of all BNP Paribas (SA) employees.

Table 4: Components of compensation paid or awarded in respect of 2024 to Mr Thierry LABORDE, Chief Operating Officer, submitted to the shareholders' vote (amounts in euros)

a. Components of compensation awarded in respect of 2024 to Mr Thierry LABORDE, Chief Operating Officer

	Amounts	Comments
Fixed compensation	1,080,000 (paid)	The compensation paid to Mr Thierry LABORDE is determined following the guidelines proposed by the Remuneration Committee to the Board of directors. The last increase in the fixed compensation of Mr Thierry LABORDE, effective at 1 January 2024, was proposed by the Board of directors and approved by the Annual General Meeting of 14 May 2024.
Annual variable compensation⁽¹⁾	1,090,368	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"> ■ 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); ■ ratio of net income before tax of the CPBS scope for the year compared to the previous year (18.75% of the target variable compensation); ■ percentage of achievement of the CPBS scope's gross operating income budget (18.75% of the target variable compensation). 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 represent 10% of the target variable compensation. After taking into account quantitative, CSR and qualitative criteria, the Board of directors set Mr Thierry LABORDE's variable compensation in respect of 2024 at EUR 1,090,368: <ul style="list-style-type: none"> ■ half of the non-deferred portion of the variable compensation will be paid in May 2025, and half in March 2026, indexed to the performance of the BNP Paribas share; ■ the deferred portion of the variable compensation will be paid in fifths as of 2026. 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 2024 will therefore be made in March 2031; ■ the annual payment of the deferred variable compensation is subject to the condition that the ROE before tax of the Group for the year preceding the payment is greater than 5%. The ratio between the annual fixed compensation and variable compensation, as required under the French Commercial Code, is 100.96%.
Conditional long-term incentive plan (fully deferred for a period of five years)	270,972	The fair value of the LTIP awarded to Mr Thierry LABORDE on 3 February 2025 with respect to 2024 amounted to EUR 270,972. 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 the 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.
Compensation linked to the term of directorship	None	Mr Thierry LABORDE does not receive any compensation for the directorships he holds in the Group's companies.
Extraordinary compensation	None	
Stock options awarded during the period	None	
Performance shares awarded during the year	None	
Benefits in kind	6,708	Mr Thierry LABORDE has a company car. This amount also includes the employer contribution of EUR 1,360 paid by BNP Paribas (SA) for 2024 under the Executive Committee professional life insurance policy, offering an additional EUR 1.10 million in the event of death or total permanent disability.
TOTAL	2,448,048	

(1) Payment subject to the approval of the Annual General Meeting of 13 May 2025 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 2024 in respect of previous years (having been subject to a shareholder vote at the time of their award)

<i>In euros</i>	Date submitted to the AGM and resolution number	Amounts paid in 2024
Annual variable compensation		538,999
<i>Including partial payment of the annual variable compensation in respect of 2023</i>	14 May 2024 20 th resolution	180,504
<i>Including partial payment of the annual variable compensation in respect of 2022</i>	16 May 2023 17 th resolution	280,488
<i>Including partial payment of the annual variable compensation in respect of 2021</i>	17 May 2022 18 th resolution	78,007
Conditional long-term incentive plan	None	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 Thierry LABORDE, Chief Operating Officer

	Amounts	Comments
Sign-on bonuses and severance payments	None	Mr Thierry LABORDE does not receive any sign-on bonuses or severance payments.
Supplementary defined-benefit pension plan	None	Mr Thierry LABORDE does not benefit from any supplemental defined-benefit pension plan.
Supplementary defined-contribution pension plan	1,994	This amount corresponds to the contributions paid in 2024 in respect of the defined-contribution plan (article 83 of the French General Tax Code) set up for all employees of BNP Paribas (SA).
Welfare benefit and healthcare plans	4,368	This amount corresponds to the contributions paid in 2024 under (i) the protection, invalidity and death and health insurance schemes offered to BNP Paribas (SA) employees and (ii) the <i>Garantie Vie Professionnelle Accidents</i> scheme in force for the benefit of all BNP Paribas (SA) employees.

PRESENTATION OF THE CANDIDATES

TO THE BOARD OF DIRECTORS

DIRECTOR WHOSE RENEWAL OF THE TERM OF OFFICE IS PROPOSED



Jean-Laurent Bonnafé

PRINCIPAL FUNCTION:

DIRECTOR AND CHIEF EXECUTIVE OFFICER OF BNP PARIBAS

Date of birth: 14 July 1961

Term start and end dates: 17 May 2022 – 2025 AGM

Date first appointed to the Board of directors: 12 May 2010

Nationality: French

Number of shares held at 31 December 2024: 113,622⁽¹⁾

CHAIRMAN:

Association Française des Banques

Association pour le Rayonnement de l'Opéra de Paris

VICE-CHAIRMAN:

Entreprises pour l'Environnement

MEMBER OF THE EXECUTIVE COMMITTEE:

Fédération Bancaire Française

DIRECTOR:

Pierre Fabre Group:

Pierre Fabre SA

Pierre Fabre Participations SAS

La France s'engage Foundation

MEMBERSHIP OF SPECIALISED COMMITTEES:

Pierre Fabre SA: member of the Strategic Committee

EDUCATION AND CAREER:

A graduate of the École Polytechnique and Chief Engineer from the École des Mines, Mr. Jean-Laurent Bonnafé began his career at the French Ministry of Industry.

He joined Banque Nationale de Paris in 1993 in Corporate & Institutional Banking. He was appointed Head of Strategy and Development in 1997, and in charge of the merger with Paribas in 1999.

A member of the Executive Committee in 2002, he took over the management of the banking network in France in the same year, a position that he combined from 2006 with the General Management of BNL in Italy.

Appointed Chief Operating Officer on 1 September 2008, he was in charge of all of the Group's Retail Banking activities, in addition to the General Management of Fortis (from May 2009 to February 2011).

Mr. Jean-Laurent Bonnafé was appointed Chief Executive Officer of BNP Paribas on 1 December 2011.

REASONS FOR THE PROPOSED RE-APPOINTMENT AS DIRECTOR:

Mr. Jean-Laurent Bonnafé has demonstrated an unwavering commitment to the Bank's development for more than 31 years. The Board of directors believes that his banking, financial and international skills, his ability to anticipate changes in the banking industry and to take them into account in the implementation of BNP Paribas' strategy, enable Mr. Jean-Laurent Bonnafé to continue to serve as a director on the Bank's Board of directors.

⁽¹⁾ Including 32,247 BNP Paribas shares in the form of shares in the shareholding fund held under the Company Savings Plan.

DIRECTOR WHOSE RENEWAL OF THE TERM OF OFFICE IS PROPOSED



Lieve LOGGHE

PRINCIPAL FUNCTION:**CHIEF FINANCIAL OFFICER OF BOORTMALT INTERNATIONAL NV**

Date of birth: 11 July 1968

Term start and end dates: 17 May 2022 – 2025 AGM

Date first appointed to the Board of directors: 17 May 2022

Nationality: Belgian

Number of shares held at 31 December 2024: 1,000

DIRECTOR:

TINCC BV

ODISEE

MEMBERSHIP OF SPECIALISED COMMITTEES:

BNP Paribas: member of the Financial Statements Committee and member of the Remuneration Committee

ODISEE: Member of the Audit Committee

EDUCATION AND CAREER:

Ms. Lieve Logghe holds a Masters degree in economics from the University of Brussels, a Masters degree in accounting from Vlerick School for Management and a Masters degree in taxation from EHSAL Management School. She also holds a certificate in internal audit.

Ms. Lieve Logghe began her career in 1992 as Senior Auditor at PriceWaterhouseCoopers in Belgium. In 1995, she joined Sidmar (currently ArcelorMittal Belgique) where she occupied financial functions in various European countries after the merger of Arbed, Usinor, Aleralia and Mittal, becoming Vice-Chairwoman and CFO of ArcelorMittal Flat Europe in Luxembourg. From July 2018 to December 2019, she was Vice-Chairwoman Head of Energy for ArcelorMittal Europe. She was Chief Financial Officer of Euronav NV from January 2020 to November 2022 and Chief Executive Officer of Euronav NV by interim from May 2023 to November 2023.

Ms. Lieve Logghe has been Chief Financial Officer of Boortmalt International NV since 3 June 2024.


REASONS FOR THE PROPOSED RE-APPOINTMENT AS DIRECTOR:

The Board of directors considers that her international and financial expertise in business operations and her experience in change management, including on matters of social and environmental responsibility, enable her to serve as a director on the Board of directors of BNP Paribas with all the necessary independence.

Ms. Lieve Logghe meets the independence criteria set out in the Corporate governance Code and reviewed by the Board of directors. The Board of directors, having notably analysed the composition of the share capital of BNP Paribas, considered that there was no potential conflict of interests for Ms. Lieve Logghe, thus guaranteeing her independence.

None of the companies or legal structures in which Ms. Lieve Logghe holds a directorship or exercises an executive function has a business relationship with BNP Paribas that could be significant. BNP Paribas' revenues generated by Boortmalt International NV and TINCC BV represented less than 0.5% of total revenues published by BNP Paribas for 2024.

CANDIDATE WHOSE APPOINTMENT AS A DIRECTOR IS PROPOSED

	<p>Bertrand DE MAZIÈRES</p> <p>PRINCIPAL FUNCTION: COMPANY DIRECTOR</p> <p>Date of birth: 3 July 1957</p> <p>Term start and end dates: 13 May 2025 – 2028 AGM</p> <p>Date first appointed to the Board of directors: 13 May 2025 (Mr. Bertrand de Mazières acted as non-voting director of BNP Paribas from 1 October 2024 to 13 May 2025)</p> <p>Nationality: French</p> <p>Number of shares held: not applicable</p>
<p>DIRECTOR: International Finance Facility for Immunisation</p> <p>MEMBERSHIP OF SPECIALISED COMMITTEES: International Finance Facility for Immunisation: Chairman of the Audit Committee</p>	<p>EDUCATION AND CAREER:</p> <p>Mr. Bertrand de Mazières is a graduate of the École Nationale d'Administration and the École des Hautes Études Commerciales de Paris (HEC).</p> <p>Mr. Bertrand de Mazières joined the Directorate General of the Treasury in 1982. He first served as financial attaché in the United States and Canada, then from 1988 to 1993, he headed the Bureau of Credit Institutions and Banking Regulation. From 1993 to 1996, he was Deputy Director in charge of debt and development issues and was also appointed Vice-Chairman of the Paris Club.</p> <p>Mr. Bertrand de Mazières was appointed Secretary General and Head of Services of the Financial Markets Council (CMF) when this body was created in October 1996. In December 2003, following the creation of the Autorité des Marchés Financiers through the merger of the CMF and other bodies, he was appointed Chief Executive Officer of Agence France Trésor.</p> <p>From 2006 to 2023, he was Director General of the Finance Directorate of the European Investment Bank.</p> <p>Mr. Bertrand de Mazières was appointed as non-voting director with effect from 1 October 2024 by the Board of directors of BNP Paribas, with a view to proposing his appointment as independent director to the Annual General Meeting of 13 May 2025.</p> <p>REASONS FOR THE PROPOSED APPOINTMENT AS A DIRECTOR:</p> <p>The Board of directors believes that Mr. Bertrand de Mazières' personality, his financial skills and his knowledge of national and international financial institutions enable him to serve as a director on the Board of directors of BNP Paribas with all the necessary independence.</p> <p>Mr. Bertrand de Mazières meets the independence criteria set out in the Corporate Governance Code and reviewed by the Board of directors.</p>

CANDIDATE WHOSE APPOINTMENT AS A DIRECTOR IS PROPOSED

	<p>Valérie CHORT</p> <p>PRINCIPAL FUNCTION: COMPANY DIRECTOR</p> <p>Date of birth: 17 October 1963 Term start and end dates: 13 May 2025 – 2028 AGM Date first appointed to the Board of directors: 13 May 2025 Nationality: Canadian Number of shares held: not applicable</p>
<p>DIRECTOR: Legrand SA Transat AT North West Rubber Investment Holdings Inc. Women's College Hospital Foundation International Institute for Sustainable Development</p> <p>MEMBERSHIP OF SPECIALISED COMMITTEES: Legrand SA: Member of the Audit Committee, the Remuneration Committee and the Commitments and CSR Committee Transat AT: Member of the Risk Management and Corporate Responsibility Committee North West Rubber Investment Holdings Inc: Member of the Health and Safety Committee Women's College Hospital Foundation: Member of the Governance Committee International Institute for Sustainable Development: Member of the Development Committee and the Audit Committee</p>	<p>EDUCATION AND CAREER:</p> <p>Ms. Valérie Chort holds degrees in Biochemistry (Bachelor of Science) and Chemical Engineering (Bachelor of Applied Science) from the University of Ottawa.</p> <p>Ms. Valérie Chort has extensive experience in corporate social and environmental responsibility.</p> <p>She began her career in 1989 with the Ontario Ministry of the Environment as an engineer specialising in industrial wastewater treatment. She joined Arthur D. Little in 1991, then Husky Injection Molding Systems in 1994 where she was responsible for the environment, health and product safety.</p> <p>Between 2001 and 2015, she became head of the sustainable development and climate change business of Deloitte in Canada. She then joined the Corporate Citizenship and Sustainability Department of Royal Bank of Canada (RBC) and at the same time was appointed Executive Director of the RBC Foundation. She left RBC in 2023 to become a corporate director.</p> <p>REASONS FOR THE PROPOSED APPOINTMENT AS A DIRECTOR:</p> <p>The Board of directors believes that Ms. Valérie Chort's personality, her financial skills and expertise in social and environmental responsibility, as well as her knowledge of the Anglo-Saxon banking environment, enable her to serve as a director on the Board of directors of BNP Paribas with all the necessary independence.</p> <p>Ms. Valérie Chort meets the independence criteria set out in the Corporate governance Code and reviewed by the Board of directors.</p> <p>None of the companies or legal structures in which Ms. Valérie Chort holds a directorship has a significant business relationship with BNP Paribas.</p>

CANDIDATE WHOSE APPOINTMENT AS A DIRECTOR IS PROPOSED



Nicolas PETER

PRINCIPAL FUNCTION:

CHAIRMAN OF THE BOARD OF TRUSTEES OF THE BMW FOUNDATION HERBERT QUANDT

Date of birth: 1 April 1962

Term start and end dates: 13 May 2025 – 2028 AGM

Date first appointed to the Board of directors: 13 May 2025

Nationality: French and German

Number of shares held: not applicable

CHAIRMAN:

Board of Trustees of the BMW Foundation
Herbert Quandt

MEMBER:

German Governmental Commission for the
German Corporate Governance Code

DIRECTOR:

Kion

Forvia

MEMBERSHIP OF SPECIALISED COMMITTEES:

Kion: Chairman of the Audit Committee

Forvia: member of the Audit Committee

EDUCATION AND CAREER:

Mr. Nicolas Peter, a German and French national, studied law at the Ludwig-Maximilians University in Munich and obtained his doctorate in private international law in 1989.

Mr. Nicolas Peter has extensive international experience in the automotive industry. Having joined the BMW Group in 1991, he held several positions in the finance and the sales departments in several European countries, and also developed expertise in the Chinese market.

In 2017, he joined the Board of Management of the BMW AG group and was appointed Chief Financial Officer of this company, a position he held until May 2023. Since 2020, he has been Chairman of the Board of Trustees of the BMW Foundation Herbert Quandt.

Mr. Nicolas Peter's appointment as Chairman of the Supervisory Board of the BMW Group will be proposed at its next Annual General Meeting to be held on 14 May 2025.

Mr. Nicolas Peter is a member of the Supervisory Board of Kion and the Board of directors of Forvia, from which he will resign on 27 and 28 May 2025, respectively.

REASONS FOR THE PROPOSED APPOINTMENT AS A DIRECTOR:

The Board of directors believes that Mr. Nicolas Peter's personality, his financial and industrial skills as well as his managerial experience of international groups enable him to serve as a director on the Board of directors of BNP Paribas with all the necessary independence.

Mr. Nicolas Peter meets the independence criteria set out in the Corporate Governance Code and reviewed by the Board of directors.

None of the companies or legal structures in which Mr. Nicolas Peter holds a directorship has a significant business relationship with BNP Paribas.

CANDIDATE WHOSE APPOINTMENT AS A DIRECTOR IS PROPOSED



Guillaume POUPARD

PRINCIPAL FUNCTION:**DEPUTY CHIEF EXECUTIVE OFFICER OF DOCAPOSTE**

Date of birth: 15 July 1972

Term start and end dates: 13 May 2025 – 2028 AGM

Date first appointed to the Board of directors: 13 May 2025

Nationality: French

Number of shares held: not applicable

DIRECTOR:

École Polytechnique

NON-VOTING DIRECTOR:

Sekoia.io

SecLab

EDUCATION AND CAREER:

A graduate of the École Polytechnique and Chief Armaments Engineer, Mr. Guillaume Poupard completed his training with a diploma in advanced studies in algorithmics and then defended a doctoral thesis in cryptology at the École Normale Supérieure de la rue d'Ulm. He also holds a DEUG in psychology.

Mr. Guillaume Poupard has extensive experience in cybersecurity. In 2000, he joined the Central information systems security department as head of the cryptology laboratory, then in 2005 the Ministry of Defence.

In 2010, he was appointed Head of the "Information Systems Security" division of the French Armaments Department as well as Head of the cyber defence technical division before becoming, in 2014, Chief Executive Officer of the French National Information Systems Security Agency.

Since 2023, Mr. Guillaume Poupard has been Chief Operating Officer of Docaposte, a digital subsidiary of La Poste Group, in charge of the internal and external development of artificial intelligence, the cloud and cybersecurity.

REASONS FOR THE PROPOSED APPOINTMENT AS A DIRECTOR:

The Board of directors believes that Mr. Guillaume Poupard's personality, his skills in new technologies and cybersecurity enable him to serve as a director on the Board of directors of BNP Paribas with all the necessary independence.

Mr. Guillaume Poupard meets the independence criteria set out in the Corporate Governance Code and reviewed by the Board of directors.

None of the companies or legal structures in which Mr. Guillaume Poupard holds a directorship or exercises an executive position has a significant business relationship with BNP Paribas. In particular, BNP Paribas' revenues generated by Docaposte represented less than 0.5% of the total revenues published by BNP Paribas for 2024.

BNP PARIBAS GROUP IN 2024

GROUP RESULTS FOR THE FULL-YEAR 2024

For the full-year 2024, revenues came to EUR 48,831 million, up by 4.1% compared to 2023 on a distributable basis ⁽¹⁾ (hereinafter: 2023).

CIB revenues (EUR 17,897 million) increased by 8.4% vs. 2023, driven by very good performances in all three business lines. Global Banking revenues increased by 7.1% vs. 2023, driven, in particular, by Capital Markets in EMEA and Transaction Banking in the Americas and APAC. Global Markets (+9.0% vs. 2023) achieved strong growth at Equity & Prime Services (+27.8%) and stability at FICC. Securities Services reported a robust increase, driven notably by net interest revenues (+9.4% vs. 2023).

CPBS ⁽²⁾ revenues were stable at EUR 26,751 million, driven by Commercial & Personal Banking (+2.3% vs. 2023) which offset the decrease at Specialised Businesses (-2.6% vs. 2023). At Commercial & Personal Banking, revenues were stable in the Eurozone as a whole and at CPB in France, despite headwinds ⁽³⁾. BNL and Luxembourg achieved good performances (respectively +4.8% and +5.9% vs. 2023). Revenues decreased at Arval & Leasing Solutions (-6.3% vs. 2023), as they continued to be impacted by the normalisation of used-car prices. This was offset partly by strong growth in organic revenues (financial margin and the margin on services) at Arval (+17.9% vs. 2023) and the increase in Leasing Solutions revenues (+4.2% vs. 2023). Personal Finance (-1.7% vs. 2023) achieved an increase in revenues in its core perimeter ⁽⁴⁾ (+3.4% vs. 2023).

IPS revenues amounted to EUR 5,824 million (+4.2% vs. 2023), driven by revenue growth at Insurance (+7.1% vs. 2023), Wealth Management (+5.3% vs. 2023) and Asset Management (+0.1% vs. 2023; +7.4% vs. 2023, excluding Real Estate and Principal Investments). Wealth Management achieved growth in fees and Asset Management in assets under management and fees.

Group operating expenses amounted to EUR 30,193 million, up by 2.1% vs. 2023. They included the exceptional impact of restructuring and adaptation costs (EUR 230 million) and IT reinforcement costs (EUR 341 million) for a total of EUR 571 million. At the division level, operating expenses were up by 4.5% at CIB and by +1.9% at CPBS ⁽²⁾ (+3.2% at Commercial & Personal Banking and -0.9% at Specialised Businesses). They were stable at IPS (+0.5% vs. 2023). The Group's jaws effect was therefore positive (+2.0 points).

In 2024, efficiency savings were in-line with the announced trajectory of EUR 1 billion and will continue into 2025 and 2026. The main measures implemented include: (i) Personal Finance's adaptation plan; (ii) ongoing optimisation of sourcing and decreasing external spending vs. 2023; (iii) ongoing deployment of Shared Service Centres (+2,200 FTEs since 2023); and (iv) optimisation of premises (~120,000 square meters released since the end of 2023).

Group gross operating income thus amounted to EUR 18,638 million, up by 7.4% compared to 2023.

Group cost of risk ⁽⁵⁾ came to EUR 2,999 million (EUR 2,907 million in 2023), it remains at a low and stable level in 4Q24 vs. 4Q23.

Group non-operating exceptional items, at EUR 345 million in 2024, reflect the impact of the reconsolidation of activities in Ukraine ⁽⁶⁾ (+EUR 226 million) and a capital gain on the divestment of Personal Finance activities in Mexico (+EUR 119 million).

Group pre-tax income amounted to EUR 16,188 million, up by 8.4% compared to 2023. With an average corporate tax rate of 26.2%, net income, Group share came to EUR 11,688 million (vs. EUR 11,232 million in 2023).

As of 31 December 2024, return on tangible equity, not revaluated, stood at 10.9%. This reflects the BNP Paribas Group's solid performances on the strength of its diversified and integrated model.

Net book value per share ⁽⁷⁾ stood at 93.7 euros, a 7.0% increase since 31 December 2023.

Earnings Per Share amounted to EUR 9.57, up by 8.9% compared to 2023.

(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.

(2) Including 100% of Private Banking (excluding PEL/CEL effects in France).

(3) Headwinds including Inflation hedges, mandatory reserves, and the Belgian government bonds for a base effect of -EUR 352 million in 2024 vs. 2023.

(4) Strategic perimeter post geographical refocusing.

(5) Cost of risk does not include "Other net losses for risks on financial instruments".

(6) 60% stake in Ukrsibbank; the other 40% is held by the European Bank for Reconstruction and Development.

(7) Revaluated tangible net book value per share at end of period, in euros.

ACHIEVEMENT OF 2024 OBJECTIVES

The 2024 objectives were surpassed: Revenues up by 4.1% vs. 2023 (objective: growth of more than 2% vs. 2023 ⁽¹⁾), Jaws effect: +2.0 points (objective: positive jaws effect ⁽²⁾), Cost of risk ⁽³⁾:

33 bps (objective: below 40 bps), Net income: EUR 11.7 billion (objective: above EUR 11.2 billion).

Income distribution

BNP Paribas confirms its distribution policy (with a payout ratio ⁽⁴⁾ of 60%, including at least 50% in the form of dividends) for its 2024, 2025 and 2026 financial years and is introducing a semi-annual interim dividend beginning in 2025 based on 50% of the first half-year' earnings per share with an initial payment on 30 September 2025 on 1H25 earnings.

On this basis, the Board of directors will propose to the General Meeting of shareholders held on 13 May 2025, a dividend of 4.79 euros paid out in cash, i.e. a distribution of 50% of the 2024 net income ⁽⁵⁾. The ex-dividend date will be 19 May 2025, and payment will be on 21 May 2025.

In addition, a share buyback programme ⁽⁶⁾ of EUR 1.08 billion will be launched in the 2nd quarter 2025.

Financial structure as of 31 December 2024

The common equity Tier 1 ratio stood at 12.9% as of 31 December 2024, up by 20 basis points compared to 30 September 2024 and still far above SREP requirements (10.33%). This increase results from the combined effects of: (i) organic capital generation net of changes in risk-weighted assets in 4Q24 (+30 basis points); (ii) distribution of the 4Q24 result (-20 basis points); and (iii) the securitisation/credit insurance programme (+10 basis points). As of 1 January 2025, the CET1 ratio should stand at 12.4% after factoring in the full impact of Basel 4 (excluding FRTB) of -50 basis points.

The leverage ratio ⁽⁷⁾ stood at 4.6% as of 31 December 2024.

The liquidity coverage ratio ⁽⁸⁾ (end-of-period) stood at a solid level of 137% as of 31 December 2024 (124% as of 30 September 2024) and the immediately available liquidity reserve ⁽⁹⁾ came to EUR 480 billion as of 31 December 2024, equivalent to more than one year to manoeuvre in terms of wholesale funding.

2025-2026 trajectory

BNP Paribas confirms its ROTE trajectory out to 2026 while specifying the following objectives:

- Revenues: average growth rate above 5% (including the AXA IM project ⁽¹⁰⁾) and ~+4% (excluding the AXA IM project ⁽¹⁰⁾) for 2024-2026;
- Jaws effect: ~1.5 points/year on average for 2024-2026;
- Cost of risk: below 40 bps in 2025 and 2026;
- Net income: average growth rate greater than 7% for 2024-2026;
- Earnings Per Share: average growth rate greater than 8% in 2024-2026;
- Pre-FRTB CET1 ratio: ~12.3% as of 31.12.2025 and 31.12.2026 after the ongoing acquisitions;
- 2025 RoTE: 11.5%; 2026 RoTE: 12%.

(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.

(2) Increase in Group revenues between 2023 (distributable) and 2024 minus the increase in Group operating expenses between 2023 (distributable) and 2024.

(3) Cost of risk does not include "Other net losses for risks on financial instruments"

(4) Shareholder payout rate as a % of the net income, Group adjusted for the remuneration of undated super-subordinated notes, including the cash dividend and share buyback programmes.

(5) Net income, Group share adjusted for the remuneration of undated super-subordinated notes.

(6) Subject to the usual conditions, including ECB authorisation.

(7) Calculated in accordance with Regulation (EU) 2019/876.

(8) Calculated in accordance with Regulation (CRR) 575/2013 article 451a.

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

(10) Subject to agreements with the relevant authorities.

The 2026 trajectory is based on the strengths of the diversified and integrated model, as well as the strategic priorities of each division:

CIB, a cutting-edge platform and powerful growth engine, continues to make market share gains on the strength of a diversified client franchise, a low risk profile and optimised capital;

CPBS in 2025 will be energised by a new strategic plan⁽¹⁾ for CPBF and an extension of Personal Finance's strategic plan out to 2028, with the goal of raising the profitability of these activities to Group level, *i.e.* an expected +1% impact on Group ROTE, including +0.5% by 2026. Revenues at Commercial & Personal Banking will be driven by the new interest-rate environment. In the Eurozone, they are expected to increase by more than +3% in 2025 compared to 2024;

IPS will maintain its strong organic growth momentum in Insurance, Asset Management and Wealth Management. Beyond that, its strong acceleration will be driven by the integration of external growth developments: AXA IM project⁽²⁾, Wealth Management and Life Insurance. On this basis, the pre-tax net income of IPS is expected to increase by more than one third in two years, by 2026.

And, lastly, the entire Group will continue its operational efficiency measures in 2025 and 2026, at the pace of EUR 600 million in savings per year.

CORPORATE AND INSTITUTIONAL BANKING (CIB)

For the whole of 2024, CIB revenues amounted to EUR 17,897 million, up by 8.4%, and its operating expenses to EUR 10,731 million, up by 4.5% vs. 2023. The jaws effect was positive by +3.9 points on the whole and positive in each of the three business lines.

CIB gross operating income came to EUR 7,166 million, up by 14.8% vs. 2023 and cost of risk came to a net release of EUR 143 million, due mainly to releases of stage 1 and 2 provisions. On this basis, CIB's pre-tax income increased by 16.2% to EUR 7,323 million.

COMMERCIAL, PERSONAL BANKING & SERVICES (CPBS)

In 2024, revenues⁽³⁾ amounted to EUR 26,751 million (+0.5% vs. 2023). Commercial & Personal Banking achieved a positive performance (+2.3% vs. 2023) as did New Digital Businesses & Personal Investors (+6.4% vs. 2023). However, revenues at Specialised Businesses decreased by 2.6%.

At EUR 16,511 million, operating expenses⁽³⁾ increased by 1.9% vs. 2023.

Gross operating income⁽³⁾ amounted to EUR 10,240 million, down by 1.8% vs. 2023.

Cost of risk and others⁽³⁾ amounted to EUR 3,272 million (EUR 2,923 million in 2023), an increase caused by one credit situation in France.

Pre-tax income⁽⁴⁾ amounted to EUR 6,791 million (EUR 7,330 million in 2023).

INVESTMENT & PROTECTION SERVICES (IPS)

In 2024, revenues came to EUR 5,824 million, up by 4.2% vs. 2023, driven by growth of revenues, notably fees in Wealth Management, Insurance and Asset Management. The Real Estate business line was impacted by the ongoing lacklustre market.

Operating expenses, at EUR 3,570 million, were stable (+0.5% vs. 2023) in connection with operational efficiency measures. The jaws effect was very positive (+3.7 points).

Gross operating income came to EUR 2,254 million, up by 10.6% vs. 2023.

Pre-tax income came to EUR 2,355 million, up by 8.4% vs. 2023.

⁽¹⁾ The project will be subjected to information and consultation with the works councils.

⁽²⁾ Subject to agreements with the relevant authorities.

⁽³⁾ Including 100% of Private Banking (excluding PEL/CEL effects in France).

⁽⁴⁾ Including 2/3 of Private Banking (excluding PEL/CEL effects in France).

BNP PARIBAS SA FIVE-YEAR FINANCIAL SUMMARY

(PARENT COMPANY FINANCIAL STATEMENTS)

	2020	2021	2022	2023	2024
Share capital at year-end					
a) Share capital (<i>in euros</i>)	2,499,597,122	2,468,663,292	2,468,663,292	2,294,954,818	2,261,621,342
b) Number of shares in issue	1,249,798,561	1,234,331,646	1,234,331,646	1,147,477,409	1,130,810,671
c) Number of convertible bonds in issue	None	None	None	None	None
Results of operations for the year (<i>in millions of euros</i>)					
a) Total revenues, excluding VAT	32,108	31,884	50,446	94,079	97,501
b) Earnings before taxes, depreciation, amortisation and impairment	7,159	7,769	11,129	11,207	11,498
c) Income tax expense	(653)	(716)	(943)	(683)	(639)
d) Earnings after taxes, depreciation, amortisation and impairment	4,404	7,307	8,033	9,620	9,560
e) Total dividend payout	3,324	4,527	4,744	5,198	5,417 ⁽¹⁾
Earnings per share (<i>in euros</i>)					
a) Earnings after taxes, but before depreciation, amortisation and impairment	5.21	5.71	8.25	9.17	9.60
b) Earnings after taxes, depreciation, amortisation and impairment	3.52	5.92	6.51	8.38	8.45
c) Dividend per share	2.66	3.67	3.90	4.60	4.79 ⁽¹⁾
Employee data					
a) Number of employees at year-end	52,590	52,444	63,084	64,847	65,460
b) Total payroll expense (<i>in millions of euros</i>)	4,721	4,792	5,899	6,123	6,394
c) Total social security and employee benefit charges paid (<i>in millions of euros</i>)	1,485	1,543	1,738	1,929	1,991

(1) Subject to approval at the 13 May 2025 Annual General Meeting.

BNP Paribas Group consolidated results

<i>In millions of euros</i>	2020	2021	2022	2023 Distributable ⁽¹⁾	2024
Revenues	44,275	46,235	45,430	46,927	48,831
Operating expenses	(30,194)	(31,111)	(29,864)	(29,580)	(30,193)
Gross Operating income	14,081	15,124	15,566	17,347	18,638
Cost of risk	(5,717)	(2,925)	(3,003)	(2,907)	(3,201)
Operating income	8,364	12,199	12,564	14,440	15,437
Non operating items	1,458	1,438	651	489	751
PRE-TAX INCOME	9,822	13,637	13,214	14,929	16,188
NET INCOME GROUP SHARE	7,067	9,488	9,848	11,232	11,688

(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 13 MAY 2025, THE MEETING WILL BEGIN AT 10.00 AM PRECISELY.
SHAREHOLDERS WILL BE WELCOMED FROM 8.30 AM.

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. Requesting an admission card for printing only takes a few minutes.

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".

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

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 entering the meeting room (it should have been given to you when signing the attendance list);**
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 for signature from 11.30 am onwards.

HOLDERS OF REGISTERED SHARES: OPT FOR 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 will provide you with all the necessary information and with an 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 from the Uptevia Investors website by clicking either on "first connection" or "password forgotten" as applicable. You can also contact the number provided:

0 800 007 535 Free service
& call

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, specifying "Issuer: BNP PARIBAS (85003)" as well as your first name, family name, account number (CCN) and email address.

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 13 MAY 2025

The undersigned

Surname and first name:

Address:

.....

Zip Code:

--	--	--	--	--

 City:

Holding:

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

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 13 May 2025.

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

In:

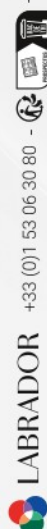
Date 2025

Signature.....

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



BNP PARIBAS
Société anonyme with capital of EUR 2,261,621,342
Head Office: 16, boulevard des Italiens
75009 Paris – Trade Register No. 662 042 449 Paris



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BNP PARIBAS

**The bank
for a changing
world**