



BNP PARIBAS

5 May 2026

BNP Paribas S.A.
Paris, France

SUPPLEMENT NO. 3

PURSUANT TO ARTICLE 23 REGULATION (EU) 2017/1129 (“**PROSPECTUS REGULATION**”)
(THE “**SUPPLEMENT**”)

TO THE

REGISTRATION DOCUMENT

OF 8 OCTOBER 2025

(the “**Registration Document**”)

This Supplement should be read in conjunction with the Registration Document of 8 October 2025 as supplemented on 30 October 2025 and 26 March 2026, which has been approved by the Bundesanstalt für Finanzdienstleistungsaufsicht (“**BaFin**”) as competent authority.

This Supplement constitutes a supplement to the Registration Document pursuant to Article 23 of the Prospectus Regulation for the purpose of updating certain information as described in the following and contained in the Registration Document.

During the validity of this Registration Document and as long as securities issued in connection with the Registration Document are publicly offered, copies of this Supplement and the Registration Document including any supplements thereto are freely available at BNPP’s head office: 16, boulevard des Italiens, 75009 Paris, France.

In addition the prospectuses and the Supplements will be published on the website:

www.derivate.bnpparibas.com/service/basisprospekte for investors in Germany, in Austria and in Luxembourg.

New factor resulting in this supplement:

Publication of the First Amendment (of 30 April 2026) to the BNPP 2025 Universal Registration Document on the homepage <https://invest.bnpparibas/en/document/1st-amendment-to-the-2025-universal-registration-document-and-annual-financial-report>

4th May 2026 in the morning

1. In the Table of Contents the new item "**13.3 First Amendment to the BNPP 2025 Universal Registration Document (in English)**" shall be added after the item **13.2 BNPP 2025 Universal Registration Document (in English)**

2. In **Chapter 4 Information about BNPP**, the information in the first paragraph under the header **4.3 Statutory Auditors** shall be deleted and replaced as follows:

"The statutory auditors ("*Commissaires aux comptes*") of BNPP the fiscal year ended 31 December 2024, for the fiscal year ended 31 December 2025 and First Quarter 2026 Results are the following:"

3. In **Chapter 4 Information about BNPP**, the text under the header **4.4 Credit Rating and ESG Rating assigned to BNPP, 4.4.1 Credit Rating** shall be deleted and replaced as follows:

"The BNPP Group is rated as at 30th April 2026 by four rating agencies.

The BNPP Group's long-term credit ratings, which can also be found in the table below, are A+ with a stable outlook (S&P Global Ratings Europe Limited ("**Standard & Poor's**")), A1 with a stable outlook (Moody's Investors Service Ltd. ("**Moody's**")) and AA- with a stable outlook (Fitch France S.A.S. ("**Fitch France**")) and BNPP's short-term credit ratings, which can also be found in the table below, are A-1 (Standard & Poor's), Prime-1 (Moody's) and F1+ (Fitch France).

Long Term /Short Term Rating	Standard & Poor's	Fitch France	Moody's
As at 19 March 2026	A+/A-1 (stable outlook)	AA-/F1+ (stable outlook)	A1/Prime-1 (stable outlook)
As at 30 April 2026	A+/A-1 (stable outlook)	AA-/F1+ (stable outlook)	A1/Prime-1 (stable outlook)
Date of last review	13 April 2026	4 June 2025	24 April 2026

Explanation of the meaning of the ratings:

Standard & Poor's

Standard & Poor's defines "A" as follows: An obligation rated "A" is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories."

S&P defines "A-1" as follows: "A short-term obligation rated "A-1" is rated in the highest category by S&P Global Ratings. The obligor's capacity to meet its financial commitments on the obligation is strong. Within this category, certain obligations are designated with a plus sign (+). This indicates that the obligor's capacity to meet its financial commitments on these obligations is extremely strong."

Moody's

Moody's defines "A" as follows: "Obligations rated A are considered upper medium grade and are subject to low credit risk." Moody's appends numerical modifiers 1, 2 and 3 to each generic rating classification Aa through Caa. The modifier "1" indicates that the obligation ranks in the

higher end of its generic rating category; the modifier "2" indicates a mid-range ranking; and the modifier "3" indicates a ranking in the lower end of that generic rating category."

Moody's defines "Prime-1" as follows: "Issuers (or supporting institutions) rated Prime-1 have a superior ability to repay short-term debt obligations."

Fitch France

Fitch France defines "AA-" as follows: "Very high credit quality". "AA" ratings denote expectations of very low default risk. They indicate very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events. Within rating categories, the modifiers "+" or "-" may be appended to a rating to denote relative status within major rating categories."

Fitch France defines "F1" as follows: "Highest Short-Term Credit Quality." "F1" ratings indicate the strongest intrinsic capacity for timely payment of financial commitments; may have an added "+" to denote any exceptionally strong credit feature."

4. In **Chapter 4 Information about BNPP**, the text under the header **4.5 BNPP's borrowing and funding structure and financing of its activities** shall be deleted and replaced as follows:

"A description of BNPP's borrowing and funding structure and the financing of its activities is set out on pages 181 (3.8 "Financial structure") and 563 beginning with the headline "Liquidity risk management and supervision" to 582 of the BNPP 2025 Universal Registration Document (in English), which is incorporated by reference herein, and on page 8 ("Financial structure as of 31st March 2026") of the First Amendment to the BNPP 2025 Universal Registration Document (in English, which is incorporated by reference herein, (please see "13 INFORMATION INCORPORATED BY REFERENCE")."

5. In **Chapter 7 TREND INFORMATION**, the text under the header **7.2 Significant Changes in the Financial Performance of BNPP** shall be deleted and replaced as follows:

"Save as disclosed in the first Amendment to the BNPP 2025 Universal Registration Document there have been no significant changes in the BNPP Group's financial situation or financial performance since 31 March 2026 (being the end of the last financial period for which interim financial statements have been published)."

6. In **Chapter 7 TREND INFORMATION**, the text under the header **7.3 Trend Information** shall be deleted and replaced as follows:

"Pages 177 (3.6 "Recent Events"), 178 to 180 (3.7 "Outlook") and page 897 (8.4 "Significant changes") of the BNPP 2025 Universal Registration Document (in English) is incorporated by reference herein and pages 49 to 52 (7.3 "Recent Events") and 53 (8.2 "Significant change") of the First Amendment to the BNPP 2025 Universal Registration Document (in English) is incorporated by reference herein (please see 13 INFORMATION INCORPORATED BY REFERENCE")."

7. In **Chapter 9. LITIGATION, REGULATORY AND SIMILAR MATTERS** the text under the header shall be deleted and replaced as follows:

"BNPP is party as a defendant in various claims, disputes and legal proceedings (including investigations by judicial or supervisory authorities) in a number of jurisdictions arising in the ordinary course of its business, including inter alia in connection with its activities as market counterparty, lender, employer, investor and taxpayer.

The related risks have been assessed by BNPP and are subject, where appropriate, to provisions disclosed; a provision is recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation arising from a past event and a reliable estimate can be made of the amount of the obligation.

The main contingent liabilities related to pending legal, governmental, or arbitral proceedings as of 31 March 2026 are described below. BNPP currently considers that none of these proceedings is

likely to have a material adverse effect on its financial position or profitability; however, the outcome of legal or governmental proceedings is by definition unpredictable.

BNPP and certain of its subsidiaries are defendants in several actions pending before the United States Bankruptcy Court for the Southern District of New York brought by the Trustee appointed for the liquidation of Bernard L. Madoff Investment Securities LLC ("**BLMIS**"). These actions, known generally as "clawback claims", are similar to those brought by the BLMIS Trustee under the US Bankruptcy Code and New York state law against numerous institutions, and seek recovery of amounts allegedly received by BNPP entities from BLMIS or indirectly through BLMIS-related "feeder funds" in which BNPP entities held interests. As a result of certain decisions of the Bankruptcy Court and the United States District Court between 2016 and 2018, the majority of the BLMIS Trustee's actions were either dismissed or substantially narrowed. However, those decisions were either reversed or effectively overruled by subsequent decisions of the United States Court of Appeals for the Second Circuit issued on 25 February 2019 and 30 August 2021. As a result, the BLMIS Trustee re-filed certain of these actions and, as of end May 2023, had asserted claims amounting in the aggregate to approximately USD 1.2 billion. Since March 2025, following the dismissal of certain of the BLMIS Trustee's actions or claims, the aggregate amount of the claims stood at approximately USD 1.1 billion. BNPP has substantial and credible defences to these actions and is defending against them vigorously.

Litigation was brought in Belgium by minority shareholders of the previous Fortis Group against the *Société Fédérale de Participations et d'Investissement*, Ageas and BNPP seeking (amongst other things) damages from BNPP as restitution for part of the BNP Paribas Fortis shares that were contributed to BNPP in 2009, on the ground that the transfer of these shares was null and void. On 29 April 2016, the Brussels Commercial court decided to stay the proceedings until the resolution of the pending Fortis criminal proceeding in Belgium. The criminal proceeding, in which the Public Prosecutor had requested a dismissal, is definitively closed, as the Council Chamber of the Brussels Court of first instance issued on 4 September 2020 a ruling (which since became final) that the charges were time-barred. Certain minority shareholders continued the civil proceedings against BNPP and the *Société Fédérale de Participations et d'Investissement* before the Brussels Commercial court. By a first instance judgment dated 3 April 2025, the court dismissed all of the claims made by these shareholders on the grounds that they are inadmissible, time-barred or without merit. These minority shareholders appealed the first instance judgement on 27 January 2026.

BNPP and one of its US subsidiaries are defendants in a civil class action and related individual actions seeking money damages pending before the United States District Court for the Southern District of New York brought by former Sudanese citizens, now US citizens and legal residents, claiming they were injured by the government of Sudan between 1997 and 2011. Plaintiffs base their claims on the historical facts set forth in BNPP's 30 June 2014 settlement agreements with US authorities concerning the processing of financial transactions for entities in certain countries subject to US economic sanctions. In early 2024, both the Board of Governors of the Federal Reserve in the United States and the Secrétariat Général of the Autorité de Contrôle Prudentiel et de Résolution in France announced the end of BNPP's probationary period and the termination of the Cease-and-Desist Order entered into in 2014, marking the completion of BNPP Group's US sanctions remediation as set forth under this Cease-and-Desist Order. Plaintiffs allege that the transactions processed by BNPP, predominately through its Swiss-based subsidiary (now a branch of BNPP), with Sudanese entities subject to US sanctions make BNPP and its US subsidiary liable for injuries perpetrated to plaintiffs by the government of Sudan. On 9 May 2024, the District Court granted plaintiffs' motion to proceed as a class of all refugees or asylees admitted by the United States who formerly lived in Sudan or South Sudan between November 1997 and December 2011. The District Court subsequently set 8 September 2025 as the date for the trial of the claims of three of the named individual plaintiffs in the action. On 6 October 2025, the District Court found in favor of BNPP's US subsidiary by dismissing the plaintiffs' claim against it. On 17 October 2025, the jury rendered a verdict against BNP Paribas S.A. awarding USD 20.75 million in total to the three individual plaintiffs. On 8 January 2026, the District Court granted BNPP's motion to certify an immediate appeal of the jury verdict. On 6 February 2026 BNPP filed its notice of appeal. BNPP continues to have substantial and credible defences, including the absence of liability and

causation under Swiss law which governs these actions. BNPP will continue to defend against them vigorously and strongly believes this result should be overturned on appeal.

BNP Paribas Bank Polska holds mortgage loan portfolios in Swiss franc or indexed to the Swiss franc. The Swiss franc loan agreements, a majority of which were concluded in 2006-2008, were entered into in accordance with industry practices at the time of entry. Like many other financial institutions in Poland, BNP Paribas Bank Polska is a defendant in civil proceedings with retail customers who took out these Swiss franc mortgage loans. BNP Paribas Bank Polska is not a party to any class action proceeding in relation to such mortgage loan agreements.

As at 31 December 2025, BNP Paribas Bank Polska was a defendant in 5,865 individual pending court proceedings, in which plaintiffs are demanding either a declaration of invalidity or a declaration of non-enforceability of the mortgage loan agreement and the reimbursement of the payments made thereunder to date. The significant number of claims against banks in relation to these mortgage loans is believed to have been impacted by changes in exchange rates since 2009, and developments in EU and Polish court rulings since 2019. In particular, Polish courts to date have, in the vast majority of cases, ruled that such mortgage loan agreements were invalid or non-enforceable.

Since December 2021, BNP Paribas Bank Polska has been conducting individual negotiations with clients with whom it remains in dispute or with whom there is a reasonable risk of entering into a dispute.

Since 2024, disputes relating to consumer credit in Spain have primarily focused on the issue of contractual transparency within revolving credit agreements. This trend was further solidified by the Supreme Court's judgments issued on 30 January 2025. Ongoing litigation aims to bring the lower courts to further specify the practical application, to the various contract vintages, of the Supreme Court transparency criteria.

On 7 October 2025, the Financial Conduct Authority ("**FCA**") in the UK released consultation paper CP25/27, setting out a proposal for a statutory Motor Finance Consumer Redress Scheme. This Scheme, which is designed to apply to regulated motor finance contracts, aims to compensate motor finance customers who were treated unfairly. After a consultation period ending 12 December 2025, which generated a significant amount of feedback from industry participants, the FCA published its policy statement (PS26/3) on the Redress Scheme on 30 March 2026. The FCA has since announced that the Scheme is being legally challenged and that it is considering its approach. The BNPP Group is closely following these developments and responding to regulatory requirements.

Like many other financial institutions in the banking, investment, mutual funds and brokerage sectors, BNPP has received or may receive requests for information from, or be subject to investigations by supervisory, governmental or self-regulatory agencies. BNPP responds to such requests, and cooperates with the relevant authorities and regulators and seeks to address and remedy any issues that may arise.

In 2023, BNP Paribas premises (along with those of other financial institutions) were searched by the French financial prosecutor's office; BNPP was informed that the office had opened a preliminary investigation relating to French securities transactions.

There are no other legal, governmental or arbitral proceedings (including any such proceedings which are pending or threatened) that could have, or during the last twelve months have had, significant effects on BNPP's financial condition or profitability."

8. In **Chapter 11 DOCUMENTS AVAILABLE**, the text in the last paragraph shall be deleted and replaced as follows:

"the consolidated financial statements of BNPP Group for the financial years 2024 and 2025 and the interim financial statements for the first quarter ended 31 March 2026 (also available on the following website: <https://derivate.bnpparibas.com/service/ueber-uns/finanzinformationen/>)."

9. In **Chapter 12 FINANCIAL INFORMATION CONCERNING BNPP'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**, the text under the header **12.2 Interim Financial Information** shall be deleted and replaced as follows:

"The interim financial statements for the first quarter ended 31 March 2026 (First Quarter 2026 Results and Balance Sheet as at 31 March 2026) on pages 4 to 25 of the First Amendment to the BNPP 2025 Universal Registration Document (in English) are hereby incorporated by reference herein (please see "13 INFORMATION INCORPORATED BY REFERENCE")."

10. In **Chapter 12 FINANCIAL INFORMATION CONCERNING BNPP'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**, the text under the header **12.3 Significant Changes in the Financial Position of BNPP Group** shall be deleted and replaced as follows:

"Save as disclosed in the First Amendment to the BNPP 2025 Universal Registration Document there have been no significant changes in the financial position of BNPP or the BNPP Group since 31 March 2026 (being the end of the last financial period for which interim financial statements have been published)."

11. In **Chapter 13 INFORMATION INCORPORATED BY REFERENCE**, the following bullet point shall be added below the bullet point regarding the BNPP 2025 Universal Registration Document (in English) with the following text:

"BNPP's first *Amendment au Document d'Enregistrement Universel* (in English), filed with the AMF for the purpose of the Prospectus Regulation (the "**First Amendment to the BNPP 2025 Universal Registration Document (in English)**"); it has been published on the website of BNPP https://derivate.bnpparibas.com/siteassets/basisprospekte/registrierungsformulare-bnpp-s.a/2025_first_amendment_2025.pdf) and can be downloaded by clicking on this link."

12. In **Chapter 13 INFORMATION INCORPORATED BY REFERENCE**, the information under the header "**13.2 BNPP 2025 Universal Registration Document (in English)**" shall be added and the following table shall be added below the table:

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Information Incorporated by Reference	Reference	Relevant Part of this Registration Document
Information about BNPP		
History and development of BNPP	Pages 7 and 8 of the BNPP 2025 Universal Registration Document (in English)	"4.2 Corporate Information"
Business Overview		
A brief description of - BNPP's principal activities stating,	Pages 9 to 22, 242 to 247 and 898 to 914 of the BNPP	"5 Business Overview"

- the main categories of products sold and/or services performed.	2025 Universal Registration Document (in English)	
A brief description of the group and BNPP's position in it.	Pages 4 to 5, 316 to 333, 683 to 687, 707 and 898 to 912 of the BNPP 2025 Universal Registration Document (in English)	"6 Organisational Structure of BNPP"
An indication of any significant new products and/or activities.	Pages 9 to 22, 242 to 247 and 898 to 914 of the BNPP 2025 Universal Registration Document (in English)	"5 Business Overview"
A brief description of the principal markets in which BNPP competes.	Pages 9 to 22, 242 to 247 and 898 to 914 of the BNPP 2025 Universal Registration Document (in English)	"5 Business Overview"
Trend Informationen		
Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year.	Pages 177 (3.6 "Recent Events"), 178 to 180 (3.7 "Outlook") and 897 (8.4 "Significant changes") of the BNPP 2025 Universal Registration Document (in English)	"7.3 Trend Information"
BNPP's borrowing and funding structure and financing of its activities		
	Pages 181 (3.8 "Financial structure") and 563 beginning with the headline "Liquidity risk management and supervision" to 582 of the BNPP 2025 Universal Registration Document (in English)	"4.5 BNPP's borrowing and funding structure and financing of its activities"
Administrative, Management, and Supervisory Bodies		
Names, business addresses and functions in the Issuer of the members of the administrative, management or supervisory bodies, and an indication of the principal activities performed by them outside BNPP where these are significant with respect to that Issuer: (a) members of the administrative, management or supervisory bodies; (b) partners with unlimited liability, in the case of a limited partnership with a	Pages 37 to 53, 58 to 63, 79 to 81, 86 to 92, 102, 125 and 131 of the 2025 Universal Registration Document (in English)	"8 Administrative, Management and Supervisory Bodies of BNPP"

share capital.		
2025 Financial Statements		
Profit and loss account for the year ended 31 December 2025	Page 200 of the BNPP 2025 Universal Registration Document (in English)	"12.1 Historical Annual Financial Information"
Statement of net income and changes in assets and liabilities recognised directly in equity	Page 201 of the BNPP 2025 Universal Registration Document (in English)	"12.1 Historical Annual Financial Information"
Balance sheet at 31 December 2025	Page 202 of the BNPP 2025 Universal Registration Document (in English)	"12.1 Historical Annual Financial Information"
Cash flow statement for the year ended 31 December 2025	Page 203 of the BNPP 2025 Universal Registration Document (in English)	"12.1 Historical Annual Financial Information"
Statement of changes in shareholders' equity between 1 January 2024 and 31 December 2025	Pages 204 to 205 of the 2025 Universal Registration Document (in English)	"12.1 Historical Annual Financial Information"
Notes to the financial statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union	Pages 206 to 335 of the BNPP 2025 Universal Registration Document (in English)	"12.1 Historical Annual Financial Information"
Statutory Auditors' report on the Consolidated Financial Statements of BNP Paribas for the year ended 31 December 2025	Pages 336 to 342 of the BNPP 2025 Universal Registration Document (in English)	"12.1 Historical Annual Financial Information"

13. In **Chapter 13 INFORMATION INCORPORATED BY REFERENCE**, the header "**13.3 First Amendment to the BNPP 2025 Universal Registration Document (in English)**" shall be added and the following table shall be added below the table:

Information Incorporated by Reference	Reference	Relevant Part of this Registration Document
BNPP's borrowing and funding structure and financing of its activities		
	Page 8 ("Financial structure as of 31 st March 2026") of the First Amendment to the BNPP 2025 Universal Registration Document (in English)	"4.5 BNPP's borrowing and funding structure and financing of its activities"

Trend Information	Pages 49 to 52 (7.3 "Recent Events") and 53 (8.2 "Significant changes") of the First Amendment to the BNPP 2025 Universal Registration Document (in English)	"7.3 Trend Information"
First Quarter 2026 Results	Pages 4 to 25 of the First Amendment to the BNPP 2025 Universal Registration Document (in English)	"12.2 Interim Financial Information"
Balance Sheet as at 31 March 2026	Page 25 of the First Amendment to the BNPP 2025 Universal Registration Document (in English)	"12.2 Interim Financial Information"

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