



BNP PARIBAS

14 May 2024

BNP Paribas S.A.
Paris, France

SUPPLEMENT NO. 2

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

TO THE

REGISTRATION DOCUMENT

OF 1 DECEMBER 2023

(the "**Registration Document**")

This Supplement should be read in conjunction with the Registration Document of 1 December 2023, as supplemented on 9 April 2024, 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 25 April 2024) to the BNPP 2023 Universal
Registration Document on the homepage*
<https://derivate.bnppparibas.com/globalassets/first-amendment-zum-urd-2023.pdf>.

The new factor occurred:

29th April 2024 in the morning

1. In the Table of Contents the new item **"13.3 First Amendment to the BNPP 2023 Universal Registration Document (in English)"** shall be added after the item **"13.2 BNPP 2023 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 for the fiscal year ended 31 December 2022 and the fiscal year ended 31 December 2023 and First Quarter 2024 Results are the following:"
3. 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 157 (3.7 "Financial structure") and 498 beginning with the headline "Liquidity risk management and supervision" to 515 ending before the headline "5.9 Operational Risk" of the BNPP 2023 Universal Registration Document (in English, which is incorporated by reference herein, and on pages 19 ("Financial structure"), 34 ("Financial structure") and 65 of the First Amendment to the BNPP 2023 Universal Registration Document (in English, which is incorporated by reference herein, which is incorporated by reference herein, (please see "13 INFORMATION INCORPORATED BY REFERENCE")."
4. 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 2023 Universal Registration Document there has been no significant changes in the financial performance of BNPP or the group since 31 March 2024 (being the end of the last financial period for which interim financial statements have been published)."
5. In **Chapter 7 TREND INFORMATION**, the text under the header **7.3 Trend Information** shall be deleted and replaced as follows:

"Pages 153 to 157 (3.5 "Recent events" and 3.6 "Outlook") and page 771 (8.4 "Significant changes") of the BNPP 2023 Universal Registration Document (in English) is incorporated by reference herein and page 85 (4.2 "Significant change") of the First Amendment to the BNPP 2023 Universal Registration Document (in English) is incorporated by reference herein (please see 13 INFORMATION INCORPORATED BY REFERENCE")."

6. 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 2024 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 U.S. 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, has asserted aggregate claims of approximately USD 1.2 billion. BNPP has substantial and credible defenses 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 are continuing the civil proceedings against BNPP and the Société fédérale de Participations et d'Investissement before the Brussels Commercial court; BNPP continues to defend itself vigorously against the allegations of these shareholders. Hearings on the matter before the Brussels Commercial court are scheduled for September and October 2024.

On 26 February 2020, the Paris Criminal Court found BNPP Personal Finance guilty of misleading commercial practice and concealment of this practice. BNPP Personal Finance was ordered to pay a fine of EUR 187,500 and damages and legal fees to the civil plaintiffs. On 28 November 2023, the Paris Court of Appeals upheld the Paris Criminal Court's decision relating to misleading commercial practice and the concealment of those practices. As for the damages owed to the civil plaintiffs, though the Paris Court of Appeals adjusted the calculation methodology, the majority of the damages had already been paid by provisional enforcement of the Paris Criminal Court's judgment. An agreement was also entered into with the "Consommation Logement Cadre de Vie" association to settle the case with customers wishing to do so.

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, BNPP 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 the Bank's financial condition or profitability."

7. 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 2022 and 2023 and the interim financial statements for the first quarter ended 31 March 2024 (also available on the following website: <https://derivate.bnpparibas.com/service/ueber-uns/finanzinformationen/>)"

8. 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 2024 (First Quarter 2024 Results and Balance Sheet as at 31 March 2024) on pages 3 to 69 of the First Amendment to the BNPP 2023 Universal Registration Document (in English) are hereby incorporated by reference herein (please see "13 INFORMATION INCORPORATED BY REFERENCE")."

9. 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 2023 Universal Registration Document there have been no significant changes in the financial position of BNPP or the BNPP Group since 31 March 2024 (being the end of the last financial period for which interim financial statements have been published)."

10. In **Chapter 13 INFORMATION INCORPORATED BY REFERENCE**, the following bullet point shall be added below the bullet point regarding the BNPP 2023 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 2023 Universal Registration Document (in English)**"); it has been published on the website of BNPP <https://derivate.bnpparibas.com/globalassets/first-amendment-zum-urd-2023.pdf>) and can be downloaded by clicking on this link."

11. In **Chapter 13 INFORMATION INCORPORATED BY REFERENCE**, the header "**13.3 First Amendment to the BNPP 2023 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		
	Pages 19 ("Financial structure"), 34 ("Financial structure") and 65 of the First Amendment to the BNPP 2023 Universal Registration Document (in English)	"4.5 BNPP's borrowing and funding structure and financing of its activities"
Trend Information	Page 85 (4.2 "Significant change") of the First Amendment to the BNPP 2023 Universal Registration Document (in English)	"7.3 Trend Information"
First Quarter 2024 Results	Pages 3 to 69 of the First Amendment to the BNPP 2023 Universal Registration Document (in English)	"12.2 Interim Financial Information"
Balance Sheet as at 31 March 2024	Page 21 of the First Amendment to the BNPP 2023 Universal Registration Document (in English)	"12.2 Interim Financial Information"

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