



BNP PARIBAS

10 January 2025

BNP Paribas Emissions- und Handelsgesellschaft mbH
Frankfurt am Main
("Issuer")

SUPPLEMENT NO. 2

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

WITH RESPECT TO THE

BASE PROSPECTUS
DATED 24 OCTOBER 2024

for the issue of new Warrants, continuation of the public offer and increase of the issue size of
previously issued Warrants

linked to

indices, shares, currency exchange rates, metals, commodities, futures contracts and/or
depository receipts

unconditionally guaranteed by

BNP Paribas S.A.
Paris, France
(hereinafter referred to as the "Guarantor")

and

offered by

BNP Paribas Financial Markets S.N.C.
Paris, France
(hereinafter referred to as the "Offeror")

(the "Base Prospectus")

This Supplement (the “**Supplement**”) should be read in addition to and in conjunction with the Issuer's Base Prospectus dated 24 October 2024 (as supplemented) which has been approved by the German Federal Financial Supervisory Authority (“**BaFin**”) as competent authority.

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

In accordance with Art. 23 (2) subparagraph 2 lit. a) of the Prospectus Regulation, a right of withdrawal is only granted to those investors who had already agreed to purchase or subscribe for the securities before the supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted.

Pursuant to Article 23 (2) subparagraph 1 sentence 1 of the Prospectus Regulation, these investors shall have the right, exercisable within three working days after the publication of the supplement, to withdraw their acceptances.

The withdrawal must be addressed to BNP Paribas Emissions- und Handelsgesellschaft mbH, Senckenberganlage 19, 60325 Frankfurt am Main.

During the validity of the Base Prospectus and as long as securities issued in connection with the Base Prospectus are publicly offered, copies of this Supplement and the Base Prospectus, including any supplements thereto are freely available upon request at the registered office of the Issuer, Senckenberganlage 19, 60325 Frankfurt am Main, Germany.

This Supplement and the Base Prospectus are published on the website of the Issuer <https://warrants.bnpparibas.com/baseprospectus>. Additionally, the Supplement will be published under <https://www.bnpparibasmarkets.nl/prospectus/> (for investors in The Netherlands) and/or <https://www.bnpparibasmarkets.be/prospectus/> (for investors in Belgium) and/or <https://www.produitsdebourse.bnpparibas.fr/prospectus/> (for investors in France).

New factor resulting in this Supplement is:

Approval of the Supplement No. 2 of 3 January 2025 to the Registration Document of 22 October 2024 of BNP Paribas S.A.

The new factor resulting in this Supplement occurred on:

10 January 2025 in the morning.

1. In chapter **III. GENERAL INFORMATION ON THE BASE PROSPECTUS**, the text in the fifth paragraph under the header **1. Form of the Base Prospectus and publication** shall be replaced in its entirety with the following text:

"This Base Prospectus must be read together with

- the registration document of the Issuer dated 10 June 2024 (the "**2024 Registration Document**"), the information in which is incorporated by reference into this Base Prospectus,
- the Supplement No. 1 of 8 October 2024 to the 2024 Registration Document, the information in which is incorporated by reference into this Base Prospectus,
- the registration document of BNP Paribas S.A. dated 22 October 2024 (the "**BNPP 2024 Registration Document**"), the information in which is incorporated by reference into this Base Prospectus,
- the Supplement No. 1 of 20 November 2024 to the BNPP 2024 Registration Document, the information in which is incorporated by reference into this Base Prospectus,
- the Supplement No. 2 of 3 January 2025 to the BNPP 2024 Registration Document, the information in which is incorporated by reference into this Base Prospectus,
- any further supplements to this Base Prospectus, the 2024 Registration Document and the BNPP 2024 Registration Document, respectively,
- all other documents the information in which is incorporated by reference in this Base Prospectus (see section "III. GENERAL INFORMATION ON THE BASE PROSPECTUS, 6. Information incorporated by reference" into this Base Prospectus), and
- the respective Final Terms prepared in connection with the Warrants."

2. In chapter **III. GENERAL INFORMATION ON THE BASE PROSPECTUS**, the text under the header **6. Information incorporated by reference** under c) **Information incorporated by reference regarding the Guarantor** shall be replaced in its entirety with the following text:

"The following documents from which information regarding the Guarantor has been incorporated by reference herein have been published. The information so incorporated by reference forms an integral part of this Base Prospectus in accordance with Article 19(1)(a) of the Prospectus Regulation. The information regarding the risks from the Registration Document dated 22 October 2024 of BNP Paribas S.A. (the "[BNPP 2024 Registration Document](#)"), as supplemented by [Supplement No. 1 of 20 November 2024 to the BNPP 2024 Registration Document](#) and [Supplement No. 2 of 3 January 2025 to the BNPP 2024 Registration Document](#), including any further supplements thereto, is incorporated under "II. RISK FACTORS, B. RISK FACTORS RELATING TO THE GUARANTOR" on page 11. The further information from the BNPP 2024 Registration Document and the information from the other documents is incorporated under "VI. INFORMATION ABOUT THE GUARANTOR" on page 66.

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The documents above can be accessed either by clicking the appropriate link or on the Issuer's website <https://warrants.bnpparibas.com/baseprospectus> and additionally under <https://www.bnpparibasmarkets.nl/prospectus/> (for investors in The Netherlands) and/or

<https://www.bnpparibasmarkets.be/prospectus/> (for investors in Belgium) and/or <https://www.produitsdebourse.bnpparibas.fr/prospectus/> (for investors in France).

The information not incorporated by reference from the documents above is contained elsewhere in this Base Prospectus or not relevant for investors."

3. In chapter **III. GENERAL INFORMATION ON THE BASE PROSPECTUS**, the text under the header **7. Documents available** shall be replaced in its entirety with the following text:

"As long as Warrants offered under this Base Prospectus are outstanding and at least for the term of the Issuer's registration document, copies of the following documents are available in printed form free of charge during normal business hours on all workdays (excluding Saturdays and statutory holidays) at the registered office of BNP Paribas Emissions- und Handelsgesellschaft mbH as Issuer (Senckenberganlage 19, 60325 Frankfurt am Main, Germany) and BNP Paribas S.A. Niederlassung Deutschland (German branch), as Paying Agent (Senckenberganlage 19, 60325 Frankfurt am Main, Germany):

For BNP Paribas Emissions- und Handelsgesellschaft mbH as Issuer:

- the Articles of Association (*Gesellschaftsvertrag*) of the Issuer,
- the 2024 Registration Document dated 10 June 2024,
- the Supplement No. 1 of 8 October 2024 to the 2024 Registration Document, and
- this Base Prospectus.

The 2024 Registration Document of the Issuer and any supplements thereto are available for download from the website <https://warrants.bnpparibas.com/baseprospectus> and additionally under <https://www.bnpparibasmarkets.nl/prospectus/> (for investors in The Netherlands) and/or <https://www.bnpparibasmarkets.be/prospectus/> (for investors in Belgium) and/or <https://www.produitsdebourse.bnpparibas.fr/prospectus/> (for investors in France) or for inspection or collection free of charge from the registered office of the Issuer at Senckenberganlage 19, 60325 Frankfurt am Main, Germany.

For BNP Paribas S.A. as Guarantor:

- the Articles of Association of BNPP as Guarantor,
- the Guarantee of BNPP,
- the BNPP 2024 Registration Document,
- the Supplement No. 1 of 20 November 2024 to the BNPP 2024 Registration Document,
- the Supplement No. 2 of 3 January 2025 to the BNPP 2024 Registration Document,
- the BNPP 2022 Universal Registration Document (in English) – AMF, filed with the AMF,
- the BNPP 2023 Universal Registration Document (in English) – AMF, filed with the AMF,

- the First Amendment to the BNPP 2023 Universal Registration Document (in English), filed with the AMF, and
- the Second Amendment to the BNPP 2023 Universal Registration Document (in English), filed with the AMF, and
- the Third Amendment to the BNPP 2023 Universal Registration Document (in English), filed with the AMF.

The Guarantor's Registration Document as well as any updates thereto can be found under <https://warrants.bnpparibas.com/baseprospectus> and additionally under <https://www.bnpparibasmarkets.nl/prospectus/> (for investors in The Netherlands) and/or <https://www.bnpparibasmarkets.be/prospectus/> (for investors in Belgium) and/or <https://www.produitsdebourse.bnpparibas.fr/prospectus/> (for investors in France) and may be inspected and are available free of charge at the Issuer's address at Senckenberganlage 19, 60325 Frankfurt am Main, Germany."