

Notice to Holders: Issuer Call

Date: 11 June 2025



BNP PARIBAS

Subject: Notice to Holders of the "Bull and Bear" Open-End Certificates (the "Securities") mentioned in the ANNEX below relating to a Commodity Futures

In accordance with its notice obligations under General Terms and Conditions, BNP Paribas Issuance B.V. (ex- BNP Paribas Arbitrage Issuance B.V.) (the "Issuer") hereby gives notice that it is exercising its right to redeem all of the outstanding Certificates, in respect of the mentioned Certificates below pursuant to the Issuer Call provisions under the Certificate Payout Terms, in accordance with the applicable Terms and Conditions.

For the purposes of this Notice:

- (i) The Notice to Holders shall be published on **11 June 2025** on the relevant Issuer's website(s):
www.produitsdebourse.bnpparibas.fr
- (ii) The cash amount payable to the Holders will be determined on the Issuer Call date, in accordance with the formula/calculation methodology specified in the applicable Call Payout (the « **Optional Redemption Amount** »).
- (iii) The "**Valuation Date**" / "**Optional Valuation Redemption Amount**" shall be **25 June 2025**;
- (iv) The "**Settlement Date**" / "**Optional Redemption Amount**" shall be **1 July 2025** (i.e. 4 Business Days following the Valuation Date).

Capitalised terms not defined in this notice shall have the same meaning given to them in the conditions of the Securities or in the Base Prospectus, as applicable.

Signed on behalf of BNP Paribas Issuance B.V

ANNEX
ISIN Code(s) impacted

Initial Issue Date/ Listing Date	Type of Certificates	Commodity	Base Prospectus	ISIN Code / Serie	Mnemonic Code	Maturity Date
25/10/2022	Constant Leveraged / Bear	BRENT	1 July 2022	FRBNPP04ZIT3	4VDJB	Open End
25/10/2022	Constant Leveraged / Bull	BRENT	1 July 2022	FRBNPP04ZIX5	8VDJB	Open End
19/01/2023	Constant Leveraged / Bear	BRENT	1 July 2022	FRBNPP05B2T1	DV7JB	Open End
19/01/2023	Constant Leveraged / Bull	Natural Gas	1 July 2022	FRBNPP05B3C5	WV7JB	Open End
19/01/2023	Constant Leveraged / Bear	Natural Gas	1 July 2022	FRBNPP05B398	TV7JB	Open End
06/01/2023	Constant Leveraged / Bull	WTI Crude Oil	1 July 2022	FRBNPP059E81	0I5JB	Open End
06/01/2023	Constant Leveraged / Bull	BRENT	1 July 2022	FRBNPP059D90	1H5JB	Open End
06/01/2023	Constant Leveraged / Bull	BRENT	1 July 2022	FRBNPP059DB0	3H5JB	Open End
03/01/2024	Constant Leveraged / Bull	Natural Gas	30 June 2023	FRBNPP06A6X4	C6BNB	Open End
15/04/2024	Constant Leveraged / Bull	BRENT	30 June 2023	FRBNPP06OXI4	H5JOB	Open End
15/04/2024	Constant Leveraged / Bear	Silver (Comex)	30 June 2023	FRBNPP06OXN4	N5JOB	Open End
11/07/2024	Constant Leveraged / Bull	Natural Gas	28 June 2024	FRBNPP0783C0	V9YPB	Open End
11/10/2023	Constant Leveraged / Bull	Silver (Comex)	30 June 2023	FRBNPP063F19	Q2TMB	Open End
30/01/2024	Constant Leveraged / Bull	Silver (Comex)	30 June 2023	FRBNPP06F3R8	Y7SNB	Open End
30/01/2024	Constant Leveraged / Bear	WTI Crude Oil	30 June 2023	FRBNPP06F3S6	Z7SNB	Open End
30/01/2024	Constant Leveraged / Bear	WTI Crude Oil	30 June 2023	FRBNPP06F3T4	A8SNB	Open End
30/01/2024	Constant Leveraged / Bull	WTI Crude Oil	30 June 2023	FRBNPP06F3W8	D8SNB	Open End
18/05/2023	Constant Leveraged / Bear	Natural Gas	1 July 2022	FRBNPP05OAX3	1JNLB	Open End
29/11/2023	Constant Leveraged / Bull	BRENT	30 June 2023	FRBNPP068159	IM8MB	Open End
29/11/2023	Constant Leveraged / Bull	Silver (Comex)	30 June 2023	FRBNPP068191	MM8MB	Open End
21/11/2023	Constant Leveraged / Bull	BRENT	30 June 2023	FRBNPP067H21	4Y7MB	Open End
21/11/2023	Constant Leveraged / Bull	BRENT	30 June 2023	FRBNPP067H13	3Y7MB	Open End
21/11/2023	Constant Leveraged / Bear	BRENT	30 June 2023	FRBNPP067GV4	XY7MB	Open End
27/03/2024	Constant Leveraged / Bull	Natural Gas	30 June 2023	FRBNPP06MW38	6WEOB	Open End
02/04/2020	Constant Leveraged / Bear	Gold (Comex)	3 July 2019	FRBNPP01JVT6	31D5B	Open End
08/08/2022	Constant Leveraged / Bull	BRENT	1 July 2022	FRBNPP04MFQ3	UM8HB	Open End
07/06/2023	Constant Leveraged / Bear	BRENT	1 July 2022	FRBNPP05R469	T0ULB	Open End
07/06/2023	Constant Leveraged / Bull	BRENT	1 July 2022	FRBNPP05R4P7	N1ULB	Open End
07/06/2023	Constant Leveraged / Bull	Natural Gas	1 July 2022	FRBNPP05R4S1	Q1ULB	Open End
14/07/2022	Constant Leveraged / Bull	BRENT	1 July 2022	FRBNPP04IRX2	X03HB	Open End
08/03/2022	Constant Leveraged / Bear	BRENT	1 July 2021	FRBNPP03S3D6	S9ECB	Open End
08/03/2022	Constant Leveraged / Bear	WTI Crude Oil	1 July 2021	FRBNPP03S3I5	S7BBB	Open End
30/06/2020	Constant Leveraged / Bull	Silver (Comex)	3 July 2019	FRBNPP01R1N2	14P0B	Open End
07/08/2023	Constant Leveraged / Bear	WTI Crude Oil	30 June 2023	FRBNPP05WFA3	IO5LB	Open End
24/07/2024	Constant Leveraged / Bull	BRENT	28 June 2024	FRBNPP07AFG2	9E2PB	Open End
05/05/2023	Constant Leveraged / Bear	BRENT	1 July 2022	FRBNPP05N070	G4CLB	Open End
28/02/2020	Constant Leveraged / Bear	Gold (Comex)	3 July 2019	FRBNPP01ECL4	078IB	Open End