

Notice to Holders: Issuer Call

Date: 8 July 2025



BNP PARIBAS

Subject: Notice to Holders of the "Bull and Bear" Open-End Certificates (the "Securities") mentioned in the ANNEX below relation 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 **8 July 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 **23 July 2025**;
- (iv) The "**Settlement Date**" / "**Optional Redemption Amount**" shall be **29 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	MDS code	Base Prospectus	ISIN Code / Serie	Mnemonic Code	Maturity Date
4-Mar-2021	Constant Leveraged / Bull	ICE Brent Crude Sep25	US_BRENTSep25	2-Jul-2020	FRBNPP02CQL6	TI2BB	Open End
8-Mar-2022	Constant Leveraged / Bear	ICE Brent Crude Sep25	US_BRENTSep25	1-Jul-2021	FRBNPP03S3J3	S6FNB	Open End
16-Jun-2022	Constant Leveraged / Bear	ICE Brent Crude Sep25	US_BRENTSep25	1-Jul-2021	FRBNPP04DSG6	7FUHB	Open End
6-Jan-2023	Constant Leveraged / Bull	ICE Brent Crude Sep25	US_BRENTSep25	1-Jul-2022	FRBNPP059D82	0H5JB	Open End
24-Apr-2023	Constant Leveraged / Bull	ICE Brent Crude Sep25	US_BRENTSep25	1-Jul-2022	FRBNPP05M213	3MALB	Open End
21-Nov-2023	Constant Leveraged / Bull	ICE Brent Crude Sep25	US_BRENTSep25	30-Jun-2023	FRBNPP067GZ5	1Y7MB	Open End
30-Jan-2024	Constant Leveraged / Bull	ICE Brent Crude Sep25	US_BRENTSep25	30-Jun-2023	FRBNPP06F3O5	V7SNB	Open End
9-Sep-2024	Constant Leveraged / Bull	ICE Brent Crude Sep25	US_BRENTSep25	28-Jun-2024	FRBNPP07KVK0	A5ZQB	Open End
11-Sep-2024	Constant Leveraged / Bull	ICE Brent Crude Sep25	US_BRENTSep25	28-Jun-2024	FRBNPP07LOQ0	A00QB	Open End
8-Oct-2024	Constant Leveraged / Bear	ICE Brent Crude Sep25	US_BRENTSep25	28-Jun-2024	FRBNPP07R4X9	T06QB	Open End
31-Oct-2024	Constant Leveraged / Bull	ICE Brent Crude Sep25	US_BRENTSep25	28-Jun-2024	FRBNPP07V2M0	1FKRB	Open End
2-Apr-2025	Constant Leveraged / Bear	ICE Brent Crude Sep25	US_BRENTSep25	28-Jun-2024	FRBNPP08T8X7	1TOTB	Open End
28-Feb-2020	Constant Leveraged / Bear	CMX Gold Aug25	US_GCAug25	3-Jul-2019	FRBNPP01ECI0	075IB	Open End
9-Sep-2024	Constant Leveraged / Bear	CMX Gold Aug25	US_GCAug25	28-Jun-2024	FRBNPP07KVL8	B5ZQB	Open End
23-Oct-2024	Constant Leveraged / Bear	CMX Gold Aug25	US_GCAug25	28-Jun-2024	FRBNPP07TS69	8X9QB	Open End
28-Jun-2022	Constant Leveraged / Bear	CMX CopperSep25	US_HGSep25	1-Jul-2021	FRBNPP04G1R3	IA0HB	Open End
25-Oct-2023	Constant Leveraged / Bull	NYMEX Natural Gas Aug25	US_NGAug25	30-Jun-2023	FRBNPP064RU0	2JXMB	Open End
3-Jan-2024	Constant Leveraged / Bull	NYMEX Natural Gas Aug25	US_NGAug25	30-Jun-2023	FRBNPP06A6W6	B6BNB	Open End
3-Jan-2024	Constant Leveraged / Bull	CMX silver Sep25	US_SISep25	30-Jun-2023	FRBNPP06A6G9	J5BNB	Open End
24-Jul-2024	Constant Leveraged / Bull	CMX silver Sep25	US_SISep25	28-Jun-2024	FRBNPP07AFH0	AF2PB	Open End
4-Jan-2022	Constant Leveraged / Bear	NYMEX WTI Crude Aug25	US_WTIAug25	1-Jul-2021	FRBNPP03AK88	S5XQB	Open End
8-Mar-2022	Constant Leveraged / Bear	NYMEX WTI Crude Aug25	US_WTIAug25	1-Jul-2021	FRBNPP03S3K1	S6FOB	Open End
27-Mar-2024	Constant Leveraged / Bear	NYMEX WTI Crude Aug25	US_WTIAug25	30-Jun-2023	FRBNPP06MVY9	1WEOB	Open End
27-Mar-2024	Constant Leveraged / Bull	NYMEX WTI Crude Aug25	US_WTIAug25	30-Jun-2023	FRBNPP06MW20	5WEOB	Open End
8-Oct-2024	Constant Leveraged / Bear	NYMEX WTI Crude Aug25	US_WTIAug25	28-Jun-2024	FRBNPP07R5A4	G16QB	Open End
7-Mar-2025	Constant Leveraged / Bull	NYMEX WTI Crude Aug25	US_WTIAug25	28-Jun-2024	FRBNPP08MNA2	SZ8SB	Open End