

Notice to Holders: Issuer Call

Date: 22 October 2025



BNP PARIBAS

Subject: Notice to Holders of the "Bull and Bear" Open-End Certificates (the "Securities") mentioned in the ANNEX below in 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 **22 October 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 **5 November 2025**;
- (iv) The "**Settlement Date**" / "**Optional Redemption Amount**" shall be **11 November 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
30/06/2020	Constant Leveraged Bull	COMEX Copper	US_HGDec25	03/07/2019	FRBNPP01R2H2	9207B	Open End
16/06/2022	Constant Leveraged Bull	COMEX Copper	US_HGDec25	01/07/2021	FRBNPP04DSS1	9GUHB	Open End
06/01/2023	Constant Leveraged Bear	COMEX Gold	US_GCDec25	01/07/2022	FRBNPP059DD6	5H5JB	Open End
19/01/2023	Constant Leveraged Bear	COMEX silver	US_SIDec25	01/07/2022	FRBNPP05B349	OV7JB	Open End
05/05/2023	Constant Leveraged Bull	NYMEX WTI Crude	US_WTIDec25	01/07/2022	FRBNPP05N0E3	O4CLB	Open End
09/09/2024	Constant Leveraged Bull	NYMEX WTI Crude	US_WTIDec25	28/06/2024	FRBNPP07KVM6	C5ZQB	Open End
14/02/2025	Constant Leveraged Bear	COMEX Gold	US_GCDec25	28/06/2024	FRBNPP08FT63	0M1SB	Open End
07/03/2025	Constant Leveraged Bull	ICE Brent Crude	US_BRENTDec25	28/06/2024	FRBNPP08MN29	KZ8SB	Open End
09/04/2025	Constant Leveraged Bull	ICE Brent Crude	US_BRENTDec25	28/06/2024	FRBNPP08X7O2	BW0TB	Open End