

Notice to Holders: Issuer Call

Date: 7 November 2025



BNP PARIBAS

Subject: Notice to Holders of the "Bull and Bear" Open-End Certificates (the "Securities") relating to a Share

Initial Issue Date/ Listing Date	Type of Certificates	Share	MDS code	Base Prospectus	ISIN Code / Serie	Mnemonic Code	Maturity Date
09-Feb-2022	Constant Bull Leveraged	Nokia Oyj (ISIN : FI00090000681 ;Reuters Code : NOKIA.PA)	FR_NOKIA	1-Jul-2021	FRBNPP03KFR7	L5YBB	Open End

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 **7 November 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 **24 November 2025**;
- (iv) The "**Settlement Date**" / "**Optional Redemption Amount**" shall be **28 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.

BNP Paribas Issuance B.V