

Notice to Holders: Issuer Call

Date: 18 February 2026



BNP PARIBAS

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

Initial Issue Date/ Listing Date	Type of Certificates	Commodity	Base Prospectus	ISIN Code / Serie	Mnemonic Code	Maturity Date
08-Oct-25	Constant Leverage	Gold (COMEX) Dec. 25	27-June-25	FRBNPP09X0R9	3DD2B	Open End
13-Nov-25	Constant Leverage	Gold (COMEX) Dec. 25	27-June-25	FRBNPP1049B7	3WXUB	Open End
06-Jan-23	Constant Leverage	Gold (COMEX) Feb. 23	01-July-22	FRBNPP059DE4	6H5JB	Open End
29-Apr-25	Constant Leverage	Gold (COMEX) Jun. 25	28-June-24	FRBNPP093L64	S7GPB	Open End
29-Apr-25	Constant Leverage	Gold (COMEX) Jun. 25	28-June-24	FRBNPP093L80	S7GRB	Open End
14-Jan-26	Constant Leverage	Natural Gas Future Feb 26	27-June-25	FRBNPP10FKS0	5BVZB	Open End
24-Apr-23	Constant Leverage	Natural Gas Future Jun 23	01-July-22	FRBNPP05M262	8MALB	Open End
28-Aug-25	Constant Leverage	Natural Gas Future Oct 25	27-June-25	FRBNPP09POY1	2MZ3B	Open End
29-Apr-25	Constant Leverage	Silver (COMEX) Jul. 25	28-June-24	FRBNPP093LE6	S7HGB	Open End
09-June-25	Constant Leverage	Silver (COMEX) Jul. 25	28-June-24	FRBNPP09CHN6	1A5YB	Open End
23-June-25	Constant Leverage	Silver (COMEX) Jul. 25	28-June-24	FRBNPP09EL20	1FT0B	Open End
06-Jan-23	Constant Leverage	Silver (COMEX) Mar. 23	01-July-22	FRBNPP059DU0	M15JB	Open End
03-Jan-25	Constant Leverage	Silver (COMEX) Mar. 25	28-June-24	FRBNPP084PQ0	PG8RB	Open End
03-Jan-25	Constant Leverage	Silver (COMEX) Mar. 25	28-June-24	FRBNPP084PR8	QG8RB	Open End
14-Jan-26	Constant Leverage	Silver (COMEX) Mar. 26	27-June-25	FRBNPP10FL18	5BW8B	Open End
14-Jan-26	Constant Leverage	Silver (COMEX) Mar. 26	27-June-25	FRBNPP10FL34	5BWUB	Open End
14-Jan-26	Constant Leverage	Silver (COMEX) Mar. 26	27-June-25	FRBNPP10FL67	5BWXB	Open End
14-Jan-26	Constant Leverage	Silver (COMEX) Mar. 26	27-June-25	FRBNPP10FLD0	5BX4B	Open End
14-Jan-26	Constant Leverage	Silver (COMEX) Mar. 26	27-June-25	FRBNPP10FLE8	5BX5B	Open End
30-Jan-26	Constant Leverage	Silver (COMEX) Mar. 26	27-June-25	FRBNPP10J3K3	5LJ4B	Open End
02-Feb-26	Constant Leverage	Silver (COMEX) Mar. 26	27-June-25	FRBNPP10JHC2	5MK7B	Open End
26-July-24	Constant Leverage	Silver (COMEX) Sep. 24	28-June-24	FRBNPP07AY62	5X2PB	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 **18 February 2026** 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 **4 March 2026**;
- (iv) The "**Settlement Date**" / "**Optional Redemption Amount**" shall be **10 March 2026** (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