

NOTICE TO HOLDERS

191 EUR "Phoenix Snowball" Certificates linked to Repsol SA Share due 29 December 2023

ISIN Code: XS2030684927

This Notice is dated 5 February 2020 and should be read in conjunction with the Final Terms dated 20 December 2019 in respect of the Securities. Any information not updated or amended herein should be regarded as unchanged.

Further to the public offer in Italy by BNP Paribas Issuance B.V. (the Issuer) of "**191 EUR "Phoenix Snowball" Certificates linked to Repsol SA Share due 29 December 2023**", referred to here above, the total number of Securities to be issued is **191 Securities (i.e. EUR 3,820,000)** at an issue price of **EUR 20,000** per Security. The Issue Date of the Securities is 30 December 2018.

The Holders are informed that on page 4 of the Final Terms in §12 Final Payout, on page 7 in §40, and on page 9 and 13 in §42 Exercise, Valuation and Redemption it should be noted that:

"Underlying Reference Strike Price" means **EUR 14.129**

Holders are also informed that for the purposes of determining the occurrence of a Knock-in Event pursuant to the provisions in §40, Underlying Reference Strike Price x 50% means **EUR 7.0645**

Holders are also informed that the total number of Securities distributed in Italy during the Offer Period is 191 Securities (i.e. EUR 3,820,000) and the placement fees implicit in the Issue Price of the Securities are equal to 1.50% of the issue amount.

Copies of such Notice may be downloaded on the following website:

www.investimenti.bnpparibas.it

Signed on behalf of BNP Paribas Issuance B.V.

As Issuer:



By: .. Cezar NASTASA ... Duly authorised