

NOTICE TO HOLDERS

500 EUR "Phoenix Snowball" Certificates linked to Volkswagen AG Share due 23 October 2023

ISIN Code: XS2087073370

This Notice is dated 29 April 2020 and should be read in conjunction with the Final Terms dated 3 April 2020 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 "**500 EUR "Phoenix Snowball" Certificates linked to Volkswagen AG Share due 23 October 2023**", referred to here above, the total number of Securities to be issued is **4 Securities (i.e. EUR 80,000)** at an issue price of **EUR 20,000** per Security. The Issue Date of the Securities is 21 April 2020.

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 12 in §42 Exercise, Valuation and Redemption it should be noted that:

"Underlying Reference Strike Price" means **EUR 120.27**

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 60% means **EUR 72.1620**

Holders are also informed that the total number of Securities distributed in Italy during the Offer Period is 4 Securities (i.e. EUR 80,000) and the placement fees implicit in the Issue Price of the Securities are equal to 3% 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