



BNP PARIBAS
CORPORATE & INSTITUTIONAL BANKING

NOTICE TO HOLDERS

500 EUR "Phoenix" Certificates relating to the Shares of Intesa Sanpaolo SpA due 1 February 2021

ISIN Code: XS1700154799

This Notice is dated 31 January 2018 and should be read in conjunction with the Final Terms dated 25 January 2018 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" Certificates relating to the Shares of Intesa Sanpaolo SpA due 1 February 2021**", referred to here above, the total number of Securities to be issued is **500 Securities (i.e. EUR 10,000,000)** at an issue price of **EUR 20,000** per Security. The Issue Date of the Securities is 31 January 2018.

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

"Underlying Reference Strike Price" means **EUR 3.1547**

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 1.8928**.

Holders are also informed that the total number of Securities distributed in Italy during the Offer Period is 448 Securities (i.e. EUR 8,960,000) and the placement fees implicit in the Issue Price of the Securities are equal to 2% 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