

NOTICE TO HOLDERS

1,000 EUR “Phoenix” Certificates relating to Telecom Italia SpA/Milano Shares due 7 June 2021

ISIN Code: XS1776914373

This Notice is dated 4 June 2018 and should be read in conjunction with the Final Terms dated 22 May 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 "**1,000 EUR “Phoenix” Certificates relating to Telecom Italia SpA/Milano Shares due 7 June 2021**", referred to here above, the total number of Securities to be issued is **1,000 Securities (i.e. EUR 20,000,000)** at an issue price of **EUR 20,000** per Security. The Issue Date of the Securities is 4 June 2018.

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

"**Underlying Reference Strike Price**" means **0.6972**

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 70% means **EUR 0.4880**

Holders are also informed that the total number of Securities distributed in Italy during the Offer Period is 258 Securities (i.e. EUR 5,160,000) and the placement fees implicit in the Issue Price of the Securities are equal to 2.66% of the issue amount.

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

www.investmenti.bnpparibas.it

Signed on behalf of BNP Paribas Issuance B.V.

As Issuer: 

By: .. Cezar NASTASA.. Duly authorised