

Seventh Supplement dated 28 April 2026
to the Base Prospectus for the issue of unsubordinated Notes dated 27 May 2025



BNP PARIBAS

BNP Paribas Issuance B.V.

(incorporated in The Netherlands)

(as Issuer)

BNP Paribas

(incorporated in France)

(as Guarantor)

BNP Paribas Fortis Funding

(incorporated in Luxembourg)

(as Issuer)

BNP Paribas Fortis SA/NV

(incorporated in Belgium)

(as Guarantor)

Note, Warrant and Certificate Programme

This seventh supplement (the "**Seventh Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 27 May 2025 (the "**Base Prospectus**"), the first supplement to the Base Prospectus dated 30 June 2025 (the "**First Supplement**"), the second supplement to the Base Prospectus dated 6 August 2025 (the "**Second Supplement**"), the third supplement to the Base Prospectus dated 6 November 2025 (the "**Third Supplement**"), the fourth supplement to the Base Prospectus dated 14 January 2026 (the "**Fourth Supplement**"), the fifth supplement to the Base Prospectus dated 4 March 2026 (the "**Fifth Supplement**") and the sixth supplement to the Base Prospectus dated 14 April 2026 (the "Sixth Supplement" and, together with the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement, the "**Previous Supplements**"), in each case, in respect of Notes issued under the Note, Warrant and Certificate Programme (the "**Programme**") of BNP Paribas Issuance B.V. ("**BNPP B.V.**"), BNP Paribas ("**BNPP**") and BNP Paribas Fortis Funding ("**BP2F**").

The Base Prospectus and the Previous Supplements constitute a base prospectus for the purposes of Article 8 of the Prospectus Regulation. "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of 14 June 2017, as amended. The Base Prospectus received approval no. 25-184 on 27 May 2025, the First Supplement received approval no. 25-254 on 30 June 2025, the Second Supplement received approval no. 25-333 on 6 August 2025, the Third Supplement received approval no. 25-427 on 6 November 2025, the Fourth Supplement received approval no. 26-007 on 14 January 2026, the Fifth Supplement received approval no. 26-044 on 4 March 2026 and the Sixth Supplement received approval no. 26-082 on 14 April 2026 from the *Autorité des marchés financiers* (the "**AMF**"). Application has been made to the AMF for approval of this Seventh Supplement in its capacity as competent authority under the Prospectus Regulation.

BNPP (in respect of itself and BNPP B.V.), BNPP B.V. (in respect of itself), BP2F (in respect of itself) and BNP Paribas Fortis SA/NV ("**BNPPF**") (in respect of itself and BP2F) accept responsibility for the information contained in this Seventh Supplement, save that BNPP B.V., BP2F and BNPPF accept no responsibility for the updated disclosure in respect of BNPP. To the best of the knowledge of BNPP, BNPP B.V., BP2F and BNPPF (who have taken all reasonable care to ensure that such is the case), the information contained herein is, subject as provided in the preceding sentence, in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless the context otherwise requires, terms defined in the Base Prospectus, as amended by the Previous Supplements, shall have the same meanings when used in this Seventh Supplement.

To the extent that there is any inconsistency between (i) any statement in this Seventh Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus, as amended by the Previous Supplements, the statement referred to in (i) above will prevail.

References in this Seventh Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the Previous Supplements. References in this Seventh Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made in the Previous Supplements.

Copies of this Seventh Supplement will be available on the website of BNPP (<https://rates-globalmarkets.bnpparibas.com/documents/legaldocs/resourceindex.htm>), on the website of BNPPF (<https://www.bnpparibasfortis.be>), on the website of BP2F (<https://www.bp2f.lu>) and on the website of the AMF (www.amf-france.org).

This Seventh Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation for the purposes of giving information, which amends or is additional to the information already contained in the Base Prospectus, as amended by the Previous Supplements.

This Seventh Supplement has been prepared for the purposes of:

- (A) amending the "Cover Page";
- (B) amending the "Overview of this Base Prospectus" section;
- (C) amending the "Risks" section; and
- (D) amending the "Description of BP2F" section.

The amendments referred to in (A), (B), (C) and (D) above have been made to reflect an update in BP2F's and BNPPF's rating.

In accordance with Article 23(2) of the Prospectus Regulation, in the case of an offer of Securities to the public, investors who have already agreed to purchase or subscribe for Securities issued under the Programme before this Seventh Supplement is published and which are affected by the amendments made in this Seventh Supplement, have the right, exercisable before the end of the period of three (3) working days beginning with the working day after the date of publication of this Seventh Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 4 May 2026. Investors can exercise their right to withdraw their acceptances by contacting the person from whom any such investor has agreed to purchase or subscribe for such Securities before the above deadline.

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AMENDMENTS TO THE COVER PAGE

The third paragraph on page 5 of the Base Prospectus is amended as follows:

"BNPP's long-term credit ratings are A+ with a stable outlook (S&P Global Ratings Europe Limited ("**Standard & Poor's**")), A1 with a stable outlook (Moody's Deutschland GmbH ("**Moody's**")), AA- with a stable outlook (Fitch Ratings Ireland Limited ("**Fitch**")) (which is the long-term rating assigned to BNPP's senior preferred debt by Fitch) and AA (low) with a stable outlook (DBRS Rating GmbH ("**DBRS Morningstar**")) and BNPP's short-term credit ratings are A-1 (Standard & Poor's), P-1 (Moody's), F1+ (Fitch) and R-1 (middle) (DBRS Morningstar). BNPP B.V.'s long-term credit ratings are A+ with a stable outlook (Standard & Poor's) and BNPP B.V.'s short term credit ratings are A-1 (Standard & Poor's). BP2F's senior unsecured debt rating is A+ with a stable outlook (Standard & Poor's), BP2F's senior unsecured credit ratings are ~~A2A3~~ with a stable outlook (Moody's) and AA- with a stable outlook (Fitch) and BP2F's short-term debt rating is A-1 (Standard & Poor's) and BP2F's short-term credit ratings are P-1 (Moody's) and F1+ (Fitch). BNPPF's senior unsecured credit ratings are A+ with a stable outlook (Standard & Poor's), ~~A2(P)A3~~ with a stable outlook (Moody's) and AA- with a stable outlook (Fitch) and BNPPF's short-term credit ratings are A-1 (Standard & Poor's), P-1 (Moody's) and F1+ (Fitch). Each of Standard & Poor's, Moody's, Fitch and DBRS Morningstar is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). As such, each of Standard & Poor's, Fitch, DBRS Morningstar and Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at <https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>) in accordance with the CRA Regulation. None of Standard & Poor's, Moody's, Fitch or DBRS Morningstar are established in the United Kingdom and have not applied for registration under Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**"). To the extent that the ratings issued by Standard & Poor's, Moody's, Fitch and DBRS Morningstar have been endorsed by a credit rating agency that is established in the United Kingdom and registered under the UK CRA Regulation, the ratings issued by Standard & Poor's, Moody's, Fitch and DBRS Morningstar may be used for regulatory purposes in the United Kingdom in accordance with the UK CRA Regulation. Securities issued under the Programme may be rated or unrated. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency."

AMENDMENTS TO THE OVERVIEW OF THIS BASE PROSPECTUS SECTION

The "**OVERVIEW OF THIS BASE PROSPECTUS**" section on pages 17 to 28 of the Base Prospectus is amended as follows:

the third and fourth paragraphs under the heading entitled "**Ratings**" on page 27 of the Base Prospectus are amended as follows:

"BP2F's senior unsecured debt rating is A+ with a stable outlook (S&P Global Ratings Europe Limited), BP2F's senior unsecured credit ratings are ~~A2~~**A3** with a stable outlook (Moody's Deutschland GmbH) and AA- with a stable outlook (Fitch Ratings Ireland Limited) and BP2F's short-term debt rating is A-1 (S&P Global Ratings Europe Limited) and BP2F's short-term credit ratings are P-1 (Moody's Deutschland GmbH) and F1+ (Fitch Ratings Ireland Limited).

BNPPF's senior unsecured credit ratings are A+ with a stable outlook (S&P Global Ratings Europe Limited), ~~A2(P)~~**A3** with a stable outlook (Moody's Deutschland GmbH) and AA- with a stable outlook (Fitch Ratings Ireland Limited) and BNPPF's short-term credit ratings are A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Deutschland GmbH) and F1+ (Fitch Ratings Ireland Limited).".

AMENDMENTS TO THE RISK SECTION

The "**RISKS**" section on pages 29 to 93 of the Base Prospectus is amended as follows:

- (a) the fourth paragraph under the heading "*Any downgrade of BNPPF's credit ratings would weigh heavily on the profitability of BNPPF*" on page 39 of the Base Prospectus is amended as follows:

"On ~~15 October 2024~~^{21 April 2026}, Moody's affirmed BNPPF's long-term senior unsecured rating at ~~A2(P)~~^{A3} with a stable outlook, and on ~~15 October 2024~~, its short-term rating at P-1, with a stable outlook."

- (b) the second and third paragraphs under the heading "*Effect of credit rating reduction*" on page 72 of the Base Prospectus are amended as follows:

"BP2F's senior unsecured debt rating is A+ with a stable outlook (S&P Global Ratings Europe Limited), BP2F's senior unsecured credit ratings are ~~A2~~^{A3} with a stable outlook (Moody's Deutschland GmbH) and AA- with a stable outlook (Fitch Ratings Ireland Limited) and BP2F's short-term debt rating is A-1 (S&P Global Ratings Europe Limited) and BP2F's short-term credit ratings are P-1 (Moody's Deutschland GmbH) and F1+ (Fitch Ratings Ireland Limited).

BNPPF's senior unsecured credit ratings are A+ with a stable outlook (S&P Global Ratings Europe Limited), ~~A2(P)~~^{A3} with a stable outlook (Moody's Deutschland GmbH) and AA- with a stable outlook (Fitch Ratings Ireland Limited) and BNPPF's short-term credit ratings are A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Deutschland GmbH) and F1+ (Fitch Ratings Ireland Limited)."

AMENDMENTS TO THE DESCRIPTION OF BP2F SECTION

The "**DESCRIPTION OF BP2F**" section on pages 1349 to 1354 is amended as follows:

the eighth paragraph under the heading "**1. General**" on page 1349 is amended as follows:

"BP2F's senior unsecured debt rating is A+ (S&P Global Ratings Europe Limited), BP2F's senior unsecured credit ratings are ~~A2~~A3 with a stable outlook (Moody's Deutschland GmbH) and AA- with a stable outlook (Fitch Ratings Ireland Limited) and BP2F's short-term debt rating is A-1 (S&P Global Ratings Europe Limited) and BP2F's short-term credit ratings are P-1 (Moody's Deutschland GmbH) and F1+ (Fitch Ratings Ireland Limited)."

RESPONSIBILITY STATEMENT

I hereby certify on behalf of BNPP, BNPP B.V., BP2F and BNPPF that, to the best of my knowledge, the information contained in this Seventh Supplement is in accordance with the facts and makes no omission likely to affect its import.

BNP Paribas Fortis SA/NV
Rue Montagne du Parc 3
B-1000 Brussels
Belgium

Represented by Pierre VANHOVE
in his capacity as Director BNP Paribas Fortis Funding

Dated 28 April 2026



Autorité des marchés financiers

This Seventh Supplement has been approved on 28 April 2026 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Seventh Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129. The approval does not imply the verification of the accuracy of this information by the AMF.

This approval is not a favourable opinion on the Issuers (or the Guarantors) or on the quality of the Securities described in this Seventh Supplement. Investors should make their own assessment of the opportunity to invest in such Securities.

This Seventh Supplement obtained the following approval number: n°26-108.