



BNP PARIBAS

17 August 2020

BNP Paribas S.A.
Paris, France

SUPPLEMENT NO. 2

PURSUANT TO ARTICLE 23 REGULATION (EU) 2017/1129 ("**PROSPECTUS REGULATION**")
(THE "**SUPPLEMENT**")

TO THE

REGISTRATION DOCUMENT

OF 22 APRIL 2020

(the "**Registration Document**")

This Supplement should be read in conjunction with the Registration Document of 22 April 2020 as supplemented on 26 June 2020, which has been approved by the Bundesanstalt für Finanzdienstleistungsaufsicht ("**BaFin**") as competent authority.

This Supplement constitutes a supplement to the Registration Document pursuant to Article 23 of the Prospectus Regulation for the purpose of updating certain information as described in the following and contained in the Registration Document.

During the validity of this Registration Document and as long as securities issued in connection with the Registration Document are publicly offered, copies of this Supplement and the Registration Document including any supplements thereto are freely available at BNPP's head office: 16, boulevard des Italiens, 75009 Paris, France.

In addition the prospectuses and the Supplements will be published on the website:

www.derivate.bnpparibas.com/service/basisprospekte for investors in Germany, in Austria and in Luxembourg.

New factors resulting in this supplement:

1. *Publication of the Second Quarter 2020 Results of the guarantor BNP Paribas S.A. on the homepage <https://invest.bnpparibas.com/en/results>.*

The new factor occurred:

31 July 2020 in the afternoon

2. *Publication of the Fourth Amendment (of July 31st 2020) to the BNPP 2019 Universal Registration Document on the homepage <https://invest.bnpparibas.com/en/registration-documents-annual-financial-reports>.*

The new factor occurred:

3 August 2020 in the afternoon

1. In the Table of Contents the item **13.3 Second Amendment to the BNPP 2019 Universal Registration Document (in English)** shall be deleted and replaced by the following item:

"13.3 Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)"

2. In Chapter 1 **RISK FACTORS**, the last paragraph before the header **1.1 Credit risks, counterparty risks and securitization risks in the banking book** shall be deleted and replaced as follows:

"The risks specific to the BNPP Group's business, as presented below under 7 main categories pursuant to Article 16 of the Prospectus Regulation, have, for the purposes of this Registration Document in accordance with the Prospectus Regulation in connection with Article 7 and Annex 6 (registration document for retail non-equity securities) and Article 8 and Annex 7 (registration document for wholesale non-equity securities) of the Prospectus Delegated Regulation, been extracted from BNPP's 2019 Universal Registration Document (in English) including the consolidated financial statements for the year ended 31 December 2019 and the statutory auditors' report thereon (*Document de référence et rapport financier annuel*), filed on 3 March 2020 with the French *Autorité des marchés financiers* ("**AMF**"), as supplemented by the First Amendment to the 2019 Universal Registration Document, filed with the AMF on 30 March 2020, the Second Amendment to the 2019 Universal Registration Document, filed with the AMF on 5 May 2020, the Third Amendment to the 2019 Universal Registration Document, filed with the AMF on 25 June 2020 and the Fourth Amendment to the 2019 Universal Registration Document, filed with the AMF on 31 July 2020."

3. In Chapter 1 **RISK FACTORS**, the text under the header **1.4.3 Risks regarding credit ratings of the BNPP Group being downgraded** shall be deleted and replaced as follows:

"Credit ratings have a significant impact on the BNPP liquidity. On 23 April 2020, Standard & Poor's confirmed the long term deposit and senior preferred rating at A+, and short term rating at A-1, with an outlook revised from stable to negative. On 28 May 2020, Fitch maintained its AA - long-term deposits and senior preferred debt rating, and its F1+ short-term rating for the BNP Paribas SA on Rating Watch Negative. On 9 December 2019, Moody confirmed its long-term deposits and senior preferred debt rating as Aa3, and confirmed its short-term rating as P-1, with a stable outlook. On 10 July 2020, DBRS confirmed the BNP Paribas SA's senior preferred debt rating as AA (low), as well as its short-term rating as R-1(middle) with a stable outlook. A downgrade in the BNPP companies' credit rating could affect the liquidity and competitive position of the Group. It could also increase the BNPP's borrowing costs, limit access to the capital markets or trigger additional obligations under its covered bonds or under certain bilateral provisions in some trading, derivative or collateralized financing contacts.

In addition, the BNPP's cost of obtaining long-term unsecured funding from market investors is also directly related to its credit spreads, which in turn depend to a certain extent on its credit ratings. Increases in credit spreads can significantly increase the BNPP's cost of funding. Changes in credit spreads are continuous, market-driven, and subject at times to unpredictable and highly volatile movements. Credit spreads are also influenced by market perceptions of the BNPP's creditworthiness. Furthermore, credit spreads may be influenced by movements in the cost to purchasers of credit default swaps referenced to the BNPP's debt obligations, which are influenced both by the credit quality of those obligations, and by a number of market factors that are beyond the control of the BNPP Group."

4. In Chapter 1 **RISK FACTORS**, the text under the header **1.7.1 Risks due to epidemics and pandemics, including the ongoing coronavirus (COVID-19) pandemic and their economic consequences** shall be deleted and replaced as follows:

"Since emerging in China in December 2019 a novel strain of the coronavirus (COVID-19) became a pandemic and spread globally, with a high concentration of cases in several countries in which the BNPP Group operates. Both the pandemic and government measures taken in response (border closings, travel restrictions, lockdown measures etc.) have had and will continue to have a major impact, both direct and indirect, on economic activity and financial markets globally. In particular, the sharp slowdowns of the economies in many regions as well as the reduction in global trade and commerce more generally have had and are likely to continue to have severe negative effects on global economic conditions as global production, investments, supply chains and consumer spending have been and continue to be affected.

In response to the adverse economic and market consequences of the pandemic, various governments and central banks have taken or announced measures to support the economy (loan guarantee schemes, tax payment deferrals, expanded unemployment coverage etc.) or to improve liquidity in the financial markets (increased asset purchases, funding facilities etc.). The BNPP Group has been channeling and continues to channel these measures to support customers in particular in the Domestic Markets' networks as well as through active participation in the French government loan guarantee program (retaining 10%-30% of the risk, depending on the borrower's size). No assurance can be given, however, that such measures will suffice to offset the negative effects of the pandemic on the economy regionally or globally, to mitigate regional or global recessions (which are now occurring or are generally forecast) or to stabilize financial markets fully and sustainably. The economic environment may well deteriorate further before beginning to improve.

The BNPP Group is exposed to risks from the pandemic and its economic and market consequences both due to its inherent general sensitivity, as a global financial institution, to macroeconomic and market conditions, as well as to specific implications, as described below.

The BNPP Group's results and financial condition could be adversely affected by reduced economic activity (including recessions) in its principal markets. The containment measures taken in several of the principal countries where the BNPP Group operates, in particular its domestic

markets (France, Italy, Belgium and Luxembourg which collectively represent 43 per cent. of its total gross credit exposures as at 31 December 2019), have significantly reduced economic activity to recessionary levels and a substantial prolongation or reinstatement of such measures would have a similar effect. The BNPP Group's results are affected by such measures due to reduced revenues and to deteriorated asset quality both generally and in specific sectors that are particularly affected. These impacts as at 30 June 2020 are illustrated in the investor presentation set out in the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English) (see slide 4, "2Q20: BNP Paribas confirms the strength of its integrated and diversified model" on page 20 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)). The sectors most adversely affected to date include the travel and tourism sectors. The BNPP Group's exposure to the aircraft sector (e.g. airlines and lessors) and to the tourism sector each represented approximately 1 per cent. of its total gross credit exposures as at 31 December 2019. The non-food retail sector has been affected by the lockdown measures; this sector represents slightly above 1 per cent. of the Group's total gross credit exposures as of 31 December 2019. The transport and storage (excluding shipping) sector, which represents approximately 3 per cent. of the BNPP Group's total gross credit exposures as of 31 December 2019, has been affected by the lockdown measures and the disruption in global trade. The oil and gas sector has been affected by a concomitant decrease in demand resulting from the pandemic and increase in supply due to the temporary unravelling of the OPEC/Russia production cooperation. This sector represented approximately 2.2 per cent. of the BNPP Group's total gross credit exposures as of 31 December 2019. The BNPP Group's results and financial condition could be adversely affected to the extent that the counterparties to whom it has exposure in these sectors (and more generally, to the extent the negative effect on credit quality is more widespread) could be materially and adversely affected, resulting in an increase in the BNPP Group's cost of risk.

An immediate financial effect of the health crisis is the impact on the BNPP Group's cost of risk, which reflects macroeconomic expectations based on several scenarios, in accordance with the framework in place prior to the health crisis. In the application of this framework, macroeconomic scenarios and GDP assumptions and forecasts are key inputs for the calculation of the cost of risk. The health crisis has led, among other things, to a weakening in GDP assumptions in many of the markets in which the BNPP Group operates. The cost of risk calculation also incorporates the specific features of the dynamics of the health crisis on credit and counterparty risk and in particular the impact of lockdown measures on economic activity and the effects of government support measures and authorities' decisions. It also includes an ex-ante sector component based on a review of several sensitive sectors (such as, hotels, tourism and leisure; non-food retail (excluding home furnishings and e-commerce); transport and logistics; and oil and gas). All these elements contributed to the substantial increase in the BNPP Group's cost of risk in the first quarter of 2020, and could likewise contribute to continued high cost of risk in the following quarters, depending on macroeconomic scenarios and, in particular, the current uncertainties around the course of the pandemic and its economic consequences going forward. These

impacts as at 30 June 2020 are illustrated in the investor presentation set out in the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English) (see slide 12, "*Cost of Risk*" on page 24 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)) and in the consolidated financial statements set out in the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English) (see Note 2.h on page 133 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)). Moreover, the impact of the pandemic on the long-term prospects of businesses in the affected sectors and more generally is uncertain and may lead to significant charges on specific exposures, which may not be fully captured by modelling techniques. The BNPP Group's exposure to increased cost of risk could also result from its participation in government-guaranteed loan programmes (given its residual exposure) and the existence of forbearance periods limiting credit-protection measures (such as payment acceleration) under emergency health legislation in various markets.

Finally, the current health crisis could increase the probability and magnitude of various existing risks faced by the BNPP Group such as: i) pressure on revenues due in particular to (a) a further reduction in market interest rates and a likely prolongation of the low interest rate environment and (b) lower asset management inflows and hence revenues from fees and commissions; ii) increased risk of a ratings downgrade following the sector reviews announced by certain rating agencies; iii) deterioration in the BNPP Group's liquidity due to various factors including increased customer drawdowns and / or lower deposit balances and iv) higher risk weighted assets due to the deterioration of risk parameters hence affecting the BNPP Group's capital position.

Uncertainty as to the duration and extent of the course of the pandemic as well as the pace of emergence from lockdowns and loosening of restrictions on mobility and other restrictions makes the overall impact on the economies of the BNPP Group's principal markets as well as the world economy difficult to predict. The extent to which the economic consequences of the pandemic will continue to affect the BNPP Group's results and financial condition will depend largely on (i) the timing and extent of a return to pre-pandemic lifestyles, business operations and economic interactions, (ii) the effects of the measures taken to date or future measures that may be taken by governments and central banks to attenuate the economic fallout of the pandemic and (iii) the duration and extent of the pandemic, including the prospect of additional waves and hence of a reinstatement of containment measures in the various markets where the BNPP Group operates. These impacts as at 30 June 2020 are illustrated in the investor presentation set out in the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English) (see slide 5, "*Impact of health crisis on activity*" on page 21 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)). In addition, while central bank and government actions and support measures taken in response to the pandemic have to date attenuated, and may well continue to help attenuate, the adverse economic and market consequences of the pandemic, they have also issued and may issue additional restrictions or recommendations in respect of banks' actions (in particular, the recommendation issued by the European Central Bank on 27 March 2020). In particular, the measures have limited and may continue to limit or seek to limit banks' flexibility in managing their business and taking action in relation to capital distribution and

capital allocation. In this respect, BNPP announced on 2 April 2020 that its Board of Directors would propose to the annual shareholders' meeting to suspend the payment of the dividend originally proposed to be paid in respect of 2019 and to allocate the amount to reserves, with a potential decision to be taken after 1 October 2020 regarding a possible distribution of reserves to shareholders.

All these consequences may adversely affect the BNPP Group's business, operations and financial condition."

5. In **Chapter 4 Information about BNPP**, the text under the header **4.1 Introduction** shall be deleted and replaced as follows:

"According to its own appraisal, BNPP is Europe's leading provider of banking and financial services. It has four domestic retail banking markets in Europe, namely in Belgium, France, Italy and Luxembourg.

It operates in 71 countries and has more than 197,000 employees, including nearly 150,000 in Europe. BNPP holds key positions in its two main businesses:

- Retail Banking and Services, which includes:
 - Domestic Markets, comprising:
 - French Retail Banking (FRB);
 - BNL banca commerciale (BNL bc), Italian retail banking;
 - Belgian Retail Banking (BRB);
 - Other Domestic Markets activities including Arval, BNP Paribas Leasing Solutions, Personal Investors, Nickel and Luxembourg Retail Banking (LRB).
 - International Financial Services, comprising:
 - Europe-Mediterranean;
 - BancWest;
 - Personal Finance;
 - Insurance;
 - Wealth and Asset Management.
- Corporate and Institutional Banking (CIB):
 - Corporate Banking;
 - Global Markets;
 - Securities Services.

BNP Paribas S.A. is the parent company of the BNP Paribas Group."

6. In **Chapter 4 Information about BNPP**, the text under the header **4.2 Corporate Information** the last paragraph shall be deleted and replaced as follows:

"None of the existing shareholders controls, either directly or indirectly, BNPP. As at 31 December 2019, the main shareholders were *Société Fédérale de Participations et d'Investissement* ("**SFPI**") a public-interest société anonyme (public limited company) acting on behalf of the Belgian government holding 7.7% of the share capital, BlackRock Inc. holding 6.1% of the share capital and Grand Duchy of Luxembourg holding 1.0% of the share capital. To BNPP's knowledge, no shareholder other than SFPI and BlackRock Inc. owns more than 5% of its capital or voting rights."

7. In **Chapter 4 Information about BNPP**, the text under the header **4.3 Statutory Auditors** shall be deleted and replaced as follows:

"The statutory auditors ("*Commissaires aux comptes*") of BNPP for the fiscal year ended 31 December 2018, the fiscal year ended 31 December 2019, and the interim financial information of the first half 2020 are the following:

Deloitte & Associés was re-appointed as Statutory Auditor at the Annual General Meeting of 24 May 2018 for a six-year period expiring at the close of the Annual General Meeting called in 2024 to approve the financial statements for the year ending 31 December 2023. The firm was first appointed at the Annual General Meeting of 23 May 2006.

Deloitte & Associés is represented by Laurence Dubois

Deputy:

Société BEAS, 6, place de la Pyramide, 92908 Paris-La Défense (92), France, SIREN No. 315 172 445, Nanterre trade and companies register.

PricewaterhouseCoopers audit was re-appointed as Statutory Auditor at the Annual General Meeting of 24 May 2018 for a six-year period expiring at the close of the Annual General Meeting called in 2024 to approve the financial statements for the year ending 31 December 2023. The firm was first appointed at the Annual General Meeting of 26 May 1994.

PricewaterhouseCoopers Audit is represented by Patrice Morot.

Deputy:

Jean-Baptiste Deschryver, 63, rue de Villiers, Neuilly-sur-Seine (92).

Mazars was re-appointed as Statutory Auditor at the Annual General Meeting of 24 May 2018 for a six-year period expiring at the close of the Annual General Meeting called in 2024 to approve the financial statements for the year ending 31 December 2023. The firm was first appointed at the Annual General Meeting of 23 May 2000.

Mazars is represented by Virginie Chauvin.

Deputy:

Charles de Boisriou, 28 rue Fernand Forest, 92150 Suresnes (92).

Deloitte & Associés, PricewaterhouseCoopers and Mazars are registered as Statutory Auditors with the Versailles Regional Association of Statutory Auditors, under the authority of the French National Accounting Oversight Board (*Haut Conseil du Commissariat aux Comptes*)."

8. In **Chapter 4 Information about BNPP**, the first two paragraphs and the table under the header **4.4 Credit Rating assigned to BNPP** shall be deleted and replaced as follows:

"The BNPP Group is rated as at 31st December 2019 by four rating agencies.

The BNPP Group's long-term credit ratings, which can also be found in the table below, are A+ with a negative outlook (S&P Global Ratings Europe Limited ("**Standard & Poor's**")), Aa3 with a stable outlook (Moody's Investors Service Ltd. ("**Moody's**")), AA- rating watch negative (Fitch France S.A.S. ("**Fitch France**")) and AA (low) with a stable outlook (DBRS Limited ("**DBRS**")) and BNPP's short-term credit ratings, which can also be found in the table below, are A-1 (Standard & Poor's), P-1 (Moody's), F1+ (Fitch France) and R-1 (middle) (DBRS). BNPP's Tier 2 instruments ratings are 3 BBB+ (Standard & Poor's), Baa2 (Moody's), A (Fitch France) and A (DBRS). BNPP's Non Preferred Senior debt ratings are A- (Standard & Poor's), Baa1 (Moody's), A+ (Fitch France) and A (high) (DBRS).

Long Term /Short Term Rating	Standard & Poor's	Moody's	Fitch France	DBRS
As at 5 May 2020	A+/A-1 (negative outlook)	Aa3/Prime-1 (stable outlook)	AA-/F1+ (rating watch negative)	AA (low)/R-1 (middle) (stable outlook)
As at 31 July 2020	A+/A-1 (negative outlook)	Aa3/Prime-1 (stable outlook)	AA-/F1+ (rating watch negative)	AA (low)/R-1 (middle) (stable outlook)
Date of last review	23 April 2020	9 December 2019	28 May 2020	10 July 2020

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9. In **Chapter 4 Information about BNPP**, the text under the header **4.5 BNPP's borrowing and funding structure and financing of its activities** shall be deleted and replaced as follows:

"A description of BNPP's borrowing and funding structure and the financing of its activities is set out on pages 138 (3.7 "Financial structure") and 416 to 430 (5.8 "Liquidity risk") of the BNPP 2019 Universal Registration Document (in English) and on page 18 ("Financial structure") and on the bottom half of page 26 ("Very solid financial structure") of the Fourth Amendment to the Universal Registration Document (in English), which are incorporated by reference herein (please see "13 INFORMATION INCORPORATED BY REFERENCE")."

10. In **Chapter 7 Trend Information**, the text under the header **7.2 Significant Changes in the Financial Performance of BNPP** shall be deleted and replaced as follows:

"Save as disclosed in this Registration Document, there has been no significant change in the financial performance of BNPP since 30 June 2020 (being the end of the last financial period for which interim financial information have been published)."

11. The text under Chapter **9. LITIGATION, REGULATORY AND SIMILAR MATTERS** shall be deleted and replaced as follows:

"BNPP is party as a defendant in various claims, disputes and legal proceedings (including investigations by judicial or supervisory authorities) in a number of jurisdictions arising in the ordinary course of its business activities, including inter alia in connection with its activities as market counterparty, lender, employer, investor and taxpayer. While BNPP cannot predict the ultimate outcome of all pending and threatened legal and regulatory proceedings, BNPP reasonably believes that they are either without legal merit, can be successfully defended or that the outcome of these actions is not expected to result in a significant loss for BNPP.

BNPP and certain of its subsidiaries are defendants in several actions pending before the United States Bankruptcy Court Southern District of New York brought by the Trustee appointed for the liquidation of Bernard L. Madoff Investment Securities LLC ("**BLMIS**"). These actions, known generally as "clawback claims", are similar to those brought by the BLMIS Trustee against numerous institutions, and seek recovery of amounts allegedly received by the BNPP entities from BLMIS or indirectly through BLMIS-related "feeder funds" in which BNPP entities held interests. The BLMIS Trustee claims in these actions that the amounts which BNPP entities received are avoidable and recoverable under the U.S. Bankruptcy Code and New York state law. In the aggregate, the amount initially sought to be recovered in these actions approximated USD 1.3 billion. BNPP has substantial and credible defenses to these actions and is defending against them vigorously.

In two decisions dated 22 November 2016 and 3 October 2018, the Bankruptcy Court rejected most of the claims brought by the BLMIS Trustee against BNPP entities. On 25 February 2019 the United States Court of Appeals for the Second Circuit reversed the Bankruptcy Court's 22 November 2016 decision. On 8 April 2019, the defendants affected by the appeal, including the affected BNPP entities, notified the Second Circuit of their intent to seek further review by the U.S. Supreme Court. The petition for certiorari to the U.S. Supreme Court was filed on 29 August 2019 but denied by the Court. By common agreement amongst the parties all proceedings have been stayed pending a decision by the Court of Appeal regarding a separate proceeding between the Trustee and a third party which could affect the Clawback claims against BNPP.

Litigation was brought in Belgium by minority shareholders of the previous Fortis Group against the Société fédérale de Participations et d'Investissement, Ageas and BNPP seeking (amongst other things) damages from BNPP as restitution for part of the BNP Paribas Fortis shares that were contributed to BNPP in 2009, on the ground that the transfer of these shares was null and void. On 29 April 2016, the Brussels Commercial court decided to stay the proceedings until the resolution of the pending Fortis criminal proceeding in Belgium. In this penal matter, the Public Prosecutor has requested a dismissal. The Council Chamber in Brussels should issue its decision in September 2020.

On 26 February 2020, the Paris Tribunal correctionnel found BNP Paribas Personal Finance guilty of misleading commercial practice and concealment of this practice. BNP Paribas Personal Finance is ordered to pay a fine of EUR 187,500 and damages and attorney expenses to the civil parties. The damages award is effective immediately. BNP Paribas Personal Finance filed an appeal on 6 March 2020. Besides, a judicial request in order to suspend the immediate effectiveness of the judgment was brought before the court. The judicial hearing for the suspension took place on 1 July 2020: the decision will be rendered on 11 September 2020.

Like many other financial institutions in the banking, investment, mutual funds and brokerage sectors, BNPP has received or may receive requests for information from supervisory, governmental or self-regulated agencies. BNPP responds to such requests, and cooperates with the relevant authorities and regulators and seeks to address and remedy any issues they may raise.

The U.S. regulatory and law enforcement authorities are currently investigating or requesting information in relation to certain activities as reported in the international financial press in relation to the U.S. treasuries market and U.S. Agency bonds. BNPP, which has received some requests for information, is cooperating with investigations and is responding to requests for information. The outcome and potential impact of these investigations or requests for information is difficult to predict before their close and the subsequent discussions with the U.S. authorities. It should be noted that it has been reported that a number of financial institutions are involved in these investigations or requests for information and that it is sometimes the case that reviews carried out in connection therewith may lead to settlements including in particular the payment of fines or significant penalties depending on the circumstances specific to each situation."

12. In **Chapter 11 DOCUMENTS AVAILABLE**, the last paragraph shall be deleted and replaced as follows:

"the consolidated financial statements of BNPP Group for the financial years 2018 and 2019 and the interim financial statements for the second quarter ended 30 June 2020 (also available on the following website: <https://www.derivate.bnpparibas.com/service/basisprospekte>)."

13. In **Chapter 12 FINANCIAL INFORMATION CONCERNING BNPP'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**, the text under the header **12.2 Interim Financial Information** shall be deleted and replaced as follows:

"The interim financial statements for the second quarter ended 30 June 2020 (Second Quarter 2020 Results and Balance Sheet as at 30 June 2020) on pages 84 to 212 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English) are hereby incorporated by reference herein (please see "13 INFORMATION INCORPORATED BY REFERENCE")."

14. In **Chapter 12 FINANCIAL INFORMATION CONCERNING BNPP'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**, the text under the header **12.3 Significant Changes in the Financial Position of BNPP Group** shall be deleted and replaced as follows:

"Save as disclosed in the Registration Document, there has been no significant change in the financial position of BNPP or the Group since 30 June 2020 (being the end of the last financial period for which interim financial statements have been published)."

15. In **Chapter 13 INFORMATION INCORPORATED BY REFERENCE**, the following bullet points shall be added below the bullet point regarding the Second Amendment to the BNPP 2019 Universal Registration Document (in English), with the following text:

"BNPP's third *Amendment au Document d'Enregistrement Universel* (in English), filed with the AMF for the purpose of the Prospectus Regulation (the "**Third Amendment to the BNPP 2019 Universal Registration Document (in English)**"); it has been published on the website of BNPP (<https://invest.bnpparibas.com/en/registration-documents-annual-financial-reports>) and can be downloaded by clicking on this link.

BNPP's fourth *Amendment au Document d'Enregistrement Universel* (in English), filed with the AMF for the purpose of the Prospectus Regulation (the "**Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)**"); it has been published on the website of BNPP (<https://invest.bnpparibas.com/en/registration-documents-annual-financial-reports>) and can be downloaded by clicking on this link."

16. In **Chapter 13 INFORMATION INCORPORATED BY REFERENCE**, the header 13.3 Second Amendment to the BNPP 2019 Universal Registration Document (in English) and the respective table shall be deleted and replaced as follows:

"13.3 Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)

Information Incorporated by Reference	Reference	Relevant Part of this Registration Document
Risk Factors	Slide 4, " <i>2Q20: BNP Paribas confirms the strength of its integrated and diversified model</i> " on page 20, slide 12, " <i>Cost of Risk</i> " on page 24, Note 2.h on page 133 and slide 5, " <i>Impact of health crisis on activity</i> " on page 21 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)	"1.7.1 Risks due to epidemics and pandemics, including the ongoing coronavirus (COVID-19) pandemic and their economic consequences"
BNPP's borrowing and funding structure and financing of its activities	Pages 18 and 26 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)	"4.5 BNPP's borrowing and funding structure and financing of its activities"
Profit and loss account for the first half of 2020	Page 84 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)	"12.2 Interim Financial Information"
Statement of net income and changes in assets and liabilities recognised directly in equity	Page 85 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)	"12.2 Interim Financial Information"
Balance sheet at 30 June 2020	Page 86 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)	"12.2 Interim Financial Information"
Cash flow statement for the first half of 2020	Page 87 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)	"12.2 Interim Financial Information"
Statement of changes in shareholders' equity between 1 January 2019 and 30 June 2020	Pages 89 and 90 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)	"12.2 Interim Financial Information"
Notes to the financial statements prepared in accordance with International Financial Reporting Standards as	Pages 91 to 210 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)	"12.2 Interim Financial Information"

adopted by the European Union		
Statutory Auditors' report on the half year consolidated financial information	Pages 211 and 212 of the Fourth Amendment to the BNPP 2019 Universal Registration Document (in English)	"12.2 Interim Financial Information"

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