



BNP PARIBAS

26 July 2023

BNP Paribas Emissions- und Handelsgesellschaft mbH
Frankfurt am Main
("Issuer")

SUPPLEMENT NO. 1

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

WITH RESPECT TO THE
REGISTRATION DOCUMENT
DATED 7 JUNE 2023
(the "Registration Document")

This Supplement (the “**Supplement**”) should be read in addition to and in conjunction with the Issuer’s Registration Document dated 7 June 2023, which has been approved by the German Federal Financial Supervisory Authority (“**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 described in the following and contained in the Registration Document.

During the validity of the 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 upon request at the registered office of the Issuer, Senckenberganlage 19, 60325 Frankfurt am Main, Germany.

This Supplement and the Registration Document are published on the website of the Issuer <https://warrants.bnpparibas.com/baseprospectus>.

The new factor resulting in this Supplement is:

The entry of changes regarding the managing directors and authorised officers of the Issuer in the commercial register.

The new factor resulting in this Supplement occurred on:

21 July 2023 in the morning

1. The text under the header **9. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES** shall be updated with regard to the managing directors and authorised officers and replaced as follows:

"Mr. Grégoire Toubanc of Frankfurt am Main, with business address at Senckenberganlage 19, 60325 Frankfurt am Main, Germany, has been Managing Director of BNP Paribas Emissions- und Handelsgesellschaft mbH since 15 October 2010 (date of entry in the commercial register).

Mr. Dr. Carsten Esbach of Frankfurt am Main, with business address at Senckenberganlage 19, 60325 Frankfurt am Main, Germany, has been the second Managing Director of BNP Paribas Emissions- und Handelsgesellschaft mbH since 21 July 2023 (date of entry in the commercial register).

Ms. Erika Iske of Frankfurt am Main, with business address at Senckenberganlage 19, 60325 Frankfurt am Main, Germany, is the Authorised Officer (*Prokuristin*) of BNP Paribas Emissions- und Handelsgesellschaft mbH (with joint signing power (*Gesamtprokura*) together with a Managing Director). The Managing Directors and the Authorised Officer of BNP Paribas Emissions- und Handelsgesellschaft mbH are employees of BNP Paribas S.A., German Branch, Senckenberganlage 19, 60325 Frankfurt am Main, Germany.

As far as the Managing Directors and the Authorised Officer of the Company are concerned, there are no potential conflicts of interest between their duties to the Company and their private interests or other duties."

2. Under the header **15.3 Historical financial information**

Annex C INFORMATION ACCORDING TO ARTICLE 26 (4) OF THE PROSPECTUS REGULATION is replaced as follows:

"ANNEX C: INFORMATION ACCORDING TO ARTICLE 26 (4) OF THE PROSPECTUS REGULATION

Section B – Key information on the Issuer	
Who is the Issuer of the securities?	
Domicile and legal form:	<p>The Issuer has its registered office in Frankfurt am Main. Its business address is Senckenberganlage 19, 60325 Frankfurt am Main, Germany.</p> <p>The Issuer is a company with limited liability (<i>Gesellschaft mit beschränkter Haftung – GmbH</i>) incorporated in Germany under the laws of Germany and its legal entity identifier (LEI) is 549300TS3U4JKMR1B479.</p>
Principal activities:	Issuance of securities
Major shareholders:	The sole shareholder of BNP Paribas Emissions- und Handelsgesellschaft mbH is BNP Paribas S.A., a listed public limited company (" <i>société anonyme</i> ") incorporated under the laws of France.
Identity of key managing directors:	The managing directors of the Issuer are Grégoire Toubanc and Dr. Carsten Esbach.
Identity of statutory auditors:	MAZARS GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Theodor-Stern-Kai 1, 60596 Frankfurt am Main, Germany, has been appointed as statutory auditor.
What is the key financial information regarding the Issuer?	
<p><i>The financial information shown below has been taken from the Issuer's audited annual financial statements for the financial years ended 31 December 2021 and 31 December 2022.</i></p> <p>Table 1: Income statement - non-equity securities</p>	

	Annual financial statements as at 31 December 2022 in EUR	Annual financial statements as at 31 December 2021 in EUR
Result of ordinary activities		
Other operating income	783,010.31	1,058,779.55
Other operating expenses	- 783,010.31	- 1,058,779.55
Net profit for the year	0	0

Table 2: Balance sheet - non-equity securities

	Annual financial statements as at 31 December 2022 in EUR	Annual financial statements as at 31 December 2021 in EUR
Receivables and other assets		
Receivables from affiliated companies	8,285,000.00	27,639,000.00
Other assets (assets/current assets)	4,207,327,744.69	3,023,052,044.36
Liabilities		
Bonds (liabilities/payables)	2,361,510,475.11	1,573,817,871.04
Other liabilities (liabilities/payables)	1,854,102,269.58	1,476,873,173.32
Net financial debt (long term debt plus short-term debt minus cash)	0	0

Table 3: Cash flow statement - non-equity securities

	For the period from 1 January to 31 December 2022 in EUR	For the period from 1 January to 31 December 2021 in EUR
Net Cash flows from operating activities	- 13,222.76	526,859.27
Net Cash flows from financing activities	-	-
Net Cash flow from investing activities	-	-

What are the key risks that are specific to the Issuer?

Security holders bear the issuer risk/credit risk: Subject to the Guarantee provided by BNP Paribas S.A. as Guarantor for the due payment of all amounts to be paid under the securities issued by the Issuer, security holders are exposed to the risk of the Issuer not being able to meet its obligations under the

securities, e.g. in the event that it becomes insolvent (illiquid/overindebted). If the Issuer becomes insolvent, this may even result in security holders losing the capital they invested when they purchased the securities (**risk of total loss**).

Security holders bear the risk of non-performance of the control and profit transfer agreement: A control and profit transfer agreement is in place between BNP Paribas S.A. and the Issuer. Under this agreement, BNP Paribas S.A. in particular has an obligation to compensate any net loss the Issuer may otherwise generate in a financial year during the term of the control and profit transfer agreement. Investors who have invested in the securities issued by the Issuer are therefore exposed to the risk of the Issuer not being able to meet its obligations to security holders at all or not being able to meet them completely or in due time if BNP Paribas S.A. does not meet its obligations to the Issuer under the control and profit transfer agreement at all, or does not meet them completely or in due time. In this case, security holders may lose all the capital they invested when they purchased the securities (**risk of total loss**).

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