



BNP PARIBAS

3 August 2023

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

SUPPLEMENT NO. 5

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

WITH RESPECT TO THE

BASE PROSPECTUS
DATED 24 OCTOBER 2022

for the issue of new Warrants and increase of the issue size of previously issued Warrants

linked to

**indices, shares, currency exchange rates, metals, commodities, futures contracts and/or
depository receipts**

unconditionally guaranteed by

BNP Paribas S.A.
Paris, France
(hereinafter referred to as the "Guarantor")

and

offered by

BNP Paribas Arbitrage S.N.C.
Paris, France
(hereinafter referred to as the "Offeror")

(the "Base Prospectus")

This Supplement (the “**Supplement**”) should be read in addition to and in conjunction with the Issuer's Base Prospectus dated 24 October 2022, which has been approved by the German Federal Financial Supervisory Authority (“**BaFin**”) as competent authority.

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

In accordance with Art. 23 (2) subparagraph 2 lit. a) of the Prospectus Regulation, a right of withdrawal is only granted to those investors who had already agreed to purchase or subscribe for the securities before the supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted.

Pursuant to Article 23 (2) subparagraph 1 sentence 1 of the Prospectus Regulation, these investors shall have the right, exercisable within three working days after the publication of the supplement, to withdraw their acceptances.

The withdrawal must be addressed to BNP Paribas Emissions- und Handelsgesellschaft mbH, Senckenberganlage 19, 60325 Frankfurt am Main.

During the validity of the Base Prospectus and as long as securities issued in connection with the Base Prospectus are publicly offered, copies of this Supplement and the Base Prospectus, 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 Base Prospectus are published on the website of the Issuer <https://warrants.bnpparibas.com/baseprospectus>.

New factor resulting in this Supplement is:

Approval of the Supplement No. 1 of 26 July 2023 to the Registration Document of 7 June 2023 of the Issuer

The new factor resulting in this Supplement occurred on:

1 August 2023 in the afternoon

1. In chapter **III. GENERAL INFORMATION ON THE BASE PROSPECTUS**, the text in the fifth paragraph under the header **1. Form of the Base Prospectus and publication** shall be replaced in its entirety with the following text:

"This Base Prospectus must be read together with

- the registration document of the Issuer dated 7 June 2023 (the "**2023 Registration Document**"), the information in which is incorporated by reference into this Base Prospectus,
- the Supplement No. 1 of 26 July 2023 to the 2023 Registration Document, the information in which is incorporated by reference into this Base Prospectus,
- the registration document of BNP Paribas S.A. dated 5 December 2022 (the "**BNPP 2022 Registration Document**"), the information in which is incorporated by reference into this Base Prospectus,
- the Supplement No. 1 of 13 April 2023 to the BNPP 2022 Registration Document, the information in which is incorporated by reference into this Base Prospectus,
- the Supplement No. 2 of 15 May 2023 to the BNPP 2022 Registration Document, the information in which is incorporated by reference into this Base Prospectus,
- any further supplements to this Base Prospectus, the 2023 Registration Document and the BNPP 2022 Registration Document, respectively,
- all other documents the information in which is incorporated by reference in this Base Prospectus (see section "III. GENERAL INFORMATION ON THE BASE PROSPECTUS, 6. Information incorporated by reference" into this Base Prospectus), and

the respective Final Terms prepared in connection with the Warrants."

2. In chapter **III. GENERAL INFORMATION ON THE BASE PROSPECTUS**, the text under the header **6. Information incorporated by reference** under **a) Information incorporated by reference regarding the Issuer** shall be replaced in its entirety with the following text:

"The following documents from which information about the Issuer has been incorporated by reference herein have been published and filed with the German Federal Financial Supervisory Authority. They form part of this Base Prospectus in accordance with Article 19(1)(a) of the Prospectus Regulation:

The following information from the Registration Document dated 7 June 2023 of BNP Paribas Emissions- und Handelsgesellschaft mbH (the "[2023 Registration Document](#)"), as supplemented by [Supplement No. 1 of 26 July 2023 to the 2023 Registration Document](#) including any further supplements thereto:

Information incorporated by reference:	Pages in the 2023 Registration Document or in the respective Supplement:	Relevant section of the Prospectus:
1 RISK FACTORS	Pages 3 to 6 of the 2023 Registration Document	II. RISK FACTORS – A. RISK FACTORS RELATING TO THE ISSUER (page 10)
1.1 Risks associated with the business operations of the Issuer	Pages 3 to 4 of the 2023 Registration Document	II. RISK FACTORS – A. RISK FACTORS RELATING TO THE ISSUER (page 10)
1.2 Special risks arising from the relationship between the Issuer and BNP Paribas S.A. as Guarantor	Pages 4 to 6 of the 2023 Registration Document	II. RISK FACTORS – A. RISK FACTORS RELATING TO THE ISSUER (page 10)
4 INFORMATION ABOUT THE ISSUER	Pages 7 to 8 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
4.1 Information about the foundation and development of the Issuer	Page 7 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
4.2 Company's statutory auditors	Page 7 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
4.3 Object and purpose of the Company	Page 7 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
4.4 Issuer's borrowing and funding structure	Pages 7 to 8 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
5 BUSINESS OVERVIEW	Page 8 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
6 ORGANISATIONAL STRUCTURE	Page 8 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
7 TREND INFORMATION	Page 9 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
7.1 Material adverse change in the prospects of the Issuer	Page 9 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
7.2 Significant change in the Group's financial position and profit or loss	Page 9 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
7.3 Outlook	Page 9 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
9 ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES	Page 9 of the 2023 Registration Document Page 4 of Supplement No. 1 to the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)

Information incorporated by reference:	Pages in the 2023 Registration Document or in the respective Supplement:	Relevant section of the Prospectus:
10 MATERIAL LEGAL AND ARBITRATION PROCEEDINGS	Page 10 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
11 ADDITIONAL INFORMATION	Page 10 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
12 MATERIAL CONTRACTS	Page 10 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
13 DECLARATIONS OF INTEREST	Pages 10 to 11 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
14 DOCUMENTS AVAILABLE	Page 11 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
15 FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	Pages 11 <i>et seqq.</i> of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
15.1 Accounting Standards	Page 11 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
15.2 Significant changes in the Issuer's financial position	Page 11 of the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)
15.3 Historical financial information	Pages 11 <i>et seqq.</i> of the 2023 Registration Document Pages 4 to 6 of Supplement No. 1 to the 2023 Registration Document	V. INFORMATION ABOUT THE ISSUER (page 61)

The documents above from which information has been incorporated by reference into this Base Prospectus can be inspected on the website <https://warrants.bnpparibas.com/baseprospectus>.

The information not incorporated by reference from the documents above is contained elsewhere in this Base Prospectus or not relevant for investors."

3. In chapter **III. GENERAL INFORMATION ON THE BASE PROSPECTUS**, the text under the header **7. Documents available** shall be replaced in its entirety with the following text:

"As long as Warrants offered under this Base Prospectus are outstanding and at least for the term of the Issuer's registration document, copies of the following documents are available in printed form free of charge during normal business hours on all workdays (excluding Saturdays and statutory holidays) at the registered office of BNP Paribas Emissions- und Handelsgesellschaft mbH as Issuer

(Senckenberganlage 19, 60325 Frankfurt am Main, Germany) and BNP Paribas S.A. Niederlassung Deutschland (German branch), as Paying Agent (Senckenberganlage 19, 60325 Frankfurt am Main, Germany):

For BNP Paribas Emissions- und Handelsgesellschaft mbH as Issuer:

- the Articles of Association (Gesellschaftsvertrag) of the Issuer,
- the 2023 Registration Document dated 7 June 2023,
- the Supplement No. 1 of 26 July 2023 to the 2023 Registration Document, and
- this Base Prospectus.

The 2023 Registration Document of the Issuer and any supplements thereto are available for download from the website <https://warrants.bnpparibas.com/baseprospectus> or for inspection or collection free of charge from the registered office of the Issuer at Senckenberganlage 19, 60325 Frankfurt am Main, Germany.

For BNP Paribas S.A. as Guarantor:

- the Articles of Association of BNPP as Guarantor;
- the Guarantee of BNPP;
- the BNPP 2022 Registration Document;
- the Supplement No. 1 of 13 April 2023 to the BNPP 2022 Registration Document;
- the Supplement No. 2 of 15 May 2023 to the BNPP 2022 Registration Document;
- the BNPP 2021 Universal Registration Document (in English) – AMF, filed with the AMF;
- the BNPP 2022 Universal Registration Document (in English) – AMF, filed with the AMF; and
- the First Amendment to the BNPP 2022 Universal Registration Document (in English), filed with the AMF.

The Guarantor's Registration Document as well as any updates thereto can be found under <https://warrants.bnpparibas.com/baseprospectus> and may be inspected and are available free of charge at the Issuer's address at Senckenberganlage 19, 60325 Frankfurt am Main, Germany."

4. In chapter **V. INFORMATION ABOUT THE ISSUER**, the text shall be replaced in its entirety with the following text:

"Information about the Issuer is contained in the Registration Document dated 7 June 2023 of BNP Paribas Emissions- und Handelsgesellschaft mbH (the "**2023 Registration Document**") as supplemented by **Supplement No. 1 of 26 July 2023 to the 2023 Registration Document** and any further supplements thereto and incorporated by reference at this place into this Base Prospectus:

Information incorporated by reference:	Page in the 2023 Registration Document:
4 INFORMATION ABOUT THE ISSUER	Pages 7 to 8 of the 2023 Registration Document
4.1 Information about the foundation and development of the Issuer	Page 7 of the 2023 Registration Document
4.2 Company's statutory auditors	Page 7 of the 2023 Registration Document
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7 TREND INFORMATION	Page 9 of the 2023 Registration Document
7.1 Material adverse change in the prospects of the Issuer	Page 9 of the 2023 Registration Document
7.2 Significant change in the Group's financial position and profit or loss	Page 9 of the 2023 Registration Document
7.3 Outlook	Page 9 of the 2023 Registration Document
9 ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES	Page 9 of the 2023 Registration Document Page 4 of Supplement No. 1 to the 2023 Registration Document
10 MATERIAL LEGAL AND ARBITRATION PROCEEDINGS	Page 10 of the 2023 Registration Document
11 ADDITIONAL INFORMATION	Page 10 of the 2023 Registration Document
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15 FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	Pages 11 <i>et seqq.</i> of the 2023 Registration Document
15.1 Accounting Standards	Page 11 of the 2023 Registration Document
15.2 Significant changes in the Issuer's financial position	Page 11 of the 2023 Registration Document

Information incorporated by reference:	Page in the 2023 Registration Document:
15.3 Historical financial information	Pages 11 <i>et seqq.</i> of the 2023 Registration Document Pages 4 to 6 of Supplement No. 1 to the 2023 Registration Document

A list setting out where the information incorporated by reference is included is also provided in section "III. GENERAL INFORMATION ON THE BASE PROSPECTUS, 6. Information incorporated by reference" above."