

Notice to Holders
27 November 2017



In respect of Warrants or Certificates
(the "Securities")

issued and guaranteed by

BNP Paribas Issuance B.V.
(the "Issuer")

BNP Paribas
(the "Guarantor")

under the Note, Warrant and Certificate Programme
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding
(the "Base Prospectus")

Change of market segments for ETPs on the NGM Exchange

Nordic Growth Market NGM AB ("NGM") has decided to transfer the ETP instruments admitted to trading on NDX (MIC-code is XNGM) to Nordic MTF (MIC-code is NMTF). See **Annex1 - NDX Notice Sweden (#17-987)** below.

For the purposes of this NDX notice, new market segments will be created on Nordic MTF and the affected Securities will be transferred from the existing market segment to the new market segments.

As a result, our Securities impacted will be Bull & Bear Certificates, Turbo Warrants, Turbos, Unlimited Turbos and Mini Futures.

Important information and key dates:

- Trading will move from a regulated market ("NDX") to the Nordic MTF;
- Affected Securities will be transferred on 1 December 2017 (after the closing of the market);
- The first day of trading on Nordic MTF will be 4 December 2017; no instruments will however be transferred prior to 4 December 2017.

Copies of this Notice may be obtained by downloading on the following website: educatedtrading.bnpparibas.se for public offering in Sweden.

The Issuer accepts responsibility for the information contained in this Notice.

BNP Paribas Issuance B.V.

Annex 1 - NDX Notice Sweden (#17-987)

Change of market segments for ETPs on the NGM exchange

After the closing of the markets on Friday December 1, 2017, ETP instruments admitted to trading on NDX (MIC: XNGM), will be transferred to Nordic MTF (MIC: NMTF). The first day of trading on the NMTF market is Monday December 4, 2017.

For this purpose, new market segments will be created on Nordic MTF and the affected instruments will be transferred from the existing market segments to the new market segments.

During a transition period the old market segments will be kept in the system to ensure a smooth transition. The removal of the old market segments will be announced at a later stage.

Market segments hierarchy

The current (old) market segment hierarchy for the ETP instruments:	The new market segment hierarchy for the ETP instruments:
<ul style="list-style-type: none">• NDX Sweden<ul style="list-style-type: none">• Certificates SE• Exotics SE• Plain vanillas SE• Knock-outs SE• NDX Finland<ul style="list-style-type: none">• Certificates FI• Exotics FI• Plain vanillas FI• Knock-outs FI• NDX Denmark<ul style="list-style-type: none">• Certificates DK• Exotics DK• Plain vanillas DK• Knock-outs DK• NDX Norway<ul style="list-style-type: none">• Certificates No• Exotics No• Plain vanillas No• Knock-outs No	<ul style="list-style-type: none">• ETP<ul style="list-style-type: none">• ETP Sweden<ul style="list-style-type: none">• Certificates SE• Exotics SE• Plain vanillas SE• Knock-outs SE• ETP Finland<ul style="list-style-type: none">• Certificates FI• Exotics FI• Plain vanillas FI• Knock-outs FI• ETP Denmark<ul style="list-style-type: none">• Certificates DK• Exotics DK• Plain vanillas DK• Knock-outs DK• ETP Norway<ul style="list-style-type: none">• Certificates No• Exotics No• Plain vanillas No• Knock-outs No

Additional information

The move is expected to take place with all ETP:s being moved on the same date. No instruments will however be transferred prior to December 4, 2017. It is however possible that some instruments will be transferred after December 4, 2017, but prior to the implementation of MiFID II on January 3, 2018. Any ETP:s not transferred before January 3, 2018 will be delisted from NDX.