

NOTICE TO THE HOLDERS

Up to 15,000 EUR “Phoenix Snowball” Certificates relating to the EURO STOXX 50[®] Index

due 30 October 2019

ISIN Code: XS1084187969

This Notice is dated 31 October 2014 and should be read in conjunction with the Final Terms dated 15 October 2014 in respect of the Securities. Any information not updated or amended herein should be regarded as unchanged.

Further to the public offer in Italy by BNP Paribas Arbitrage Issuance B.V. (the Issuer) of **Up to 15,000 EUR “Phoenix Snowball” Certificates relating to the EURO STOXX 50[®] Index due 30 October 2019**, referred to here above, the total number of Securities to be issued is **7,908 Securities (i.e. EUR 7,908,000)** at an issue price of EUR **1,000** per Security. The Issue Date of the Securities is 30 October 2014.

Holders are informed that on page 4 of the Final Terms in § 12 Final Payout, on page 6 in § 40 Knock-in Event and page 9 in § 43 (j) (iv) Premium Amount Rate, it should be noted that:

"Underlying Reference Strike Price" means 3,035.90

Copies of such Notice may be downloaded on the following website:

<http://www.prodottidiborsa.com>

Application will be made as soon as possible for the Securities to be admitted to trading on the Multilateral Trading Facility EuroTLX (managed by EuroTLX SIM S.p.A.).

Signed on behalf of BNP Paribas Arbitrage Issuance B.V.

As Issuer:



By: ..Cezar NASTASA.. Duly authorised