

NOTICE TO THE HOLDERS

Up to 15,000 EUR “Athena Worst-of” Certificates relating to 2 Shares due 30 January 2023

ISIN Code: FI4000232749

This Notice is dated 17 January 2017 and should be read in conjunction with the Final Terms dated 1 December 2016 in respect of the Securities. Any information not updated or amended herein should be regarded as unchanged.

Further to the public offer in Finland by BNP Paribas Arbitrage Issuance B.V. (the Issuer) of “**Up to 15,000 EUR “Athena Worst-of” Certificates relating to 2 Shares due 30 January 2023**”, referred to here above, the total number of Securities to be issued is **10,000 Securities (i.e. EUR 10,000,000)** at an issue price of 100 % per Security. The Issue Date of the Securities is **16 January 2017**.

The Holders are informed that on page 5 in item 26 (a) Share Basket, it should be read as follows :

| k | Underlying Reference _k | Bloomberg code | ISIN Code | Share Currency _k | Underlying Reference Strike Price _k | Knock-in Level | Exchange |
|---|--------------------------------------|-------------------|--------------|--------------------------------|--|-------------------|-------------------------|
| 1 | Nokia OYJ | NOKIA FH | FI0009000681 | EUR | 4.45 | 2.2250 | Helsinki Exchange |
| 2 | Telefonaktiebolaget LM Ericsson | ERICB SS | SE0000108656 | SEK | 52.75 | 26.3750 | NASDAQ OMX Stockholm |

The Holders are also informed that on page 10 in item 42(x)(viii) AER Exit Rate, it should be read as follows :

C%: 11.20%

Copies of such Notice may be downloaded on the following website:
<http://eqdpo.bnpparibas.com/FI4000232749>

Application will be made to list the Certificates on the Nordic Derivatives Exchange (NDX).

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

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

As Issuer:



By: Carlyne DERIEUX Duly authorised