



Certificate of Approval of a Prospectus
in accordance with Articles 5:10 and 5:11 of the Netherlands Act on Financial Supervision
(transposing Articles 17 and 18 of Directive 2003/71/EC)

To:

FINANCIAL MARKET AUTHORITY (FMA) (AUSTRIA)
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (CBFA) (BELGIUM)
KOMISE PRO CENNÉ PAPIŘY (CNB) (CZECH REPUBLIC)
RAHOITUSTARKASTUS (FINLAND)
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BaFin) (GERMANY)
PÉNÜGYI SZERVEZETEK ÁLLAMI FELÜGYELETE (PSZAF) (HUNGARY)
COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA (CONSOB) (ITALY)
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF) (LUXEMBOURG)
MALTA FINANCIAL SERVICES AUTHORITY (MFSA) (MALTA)
COMISIÓN NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)
FINANSINSPEKTIONEN (SWEDEN)
FINANCIAL SERVICES AUTHORITY (FSA) (UNITED KINGDOM)

From:

Netherlands Authority for the Financial Markets

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on June 3, 2010.

Name of Issuer:

BNP Paribas and BNP Paribas Arbitrage Issuance B.V.

Registered Office/Seat:

Paris, France and Amsterdam, The Netherlands

Type of Securities (references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up):

Annexes IV, V, VI, XI and XII

Base prospectus regarding BNP Paribas and BNP Paribas Arbitrage Issuance B.V. in respect of the Warrant and Certificate Programme

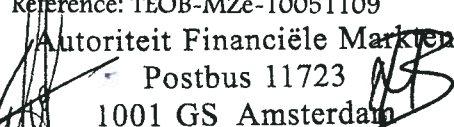
Guarantor (if any):

BNP Paribas

Attachments:

- (1) Base Prospectus relating to the Warrant and Certificate Programme dated June 3, 2010
- (2) Translations of Summary

Date: June 3, 2010
Reference: TEOB-MZe-10051109
Autoriteit Financiële Markten
Postbus 11723
1001 GS Amsterdam

A handwritten signature in black ink is written over the text of the stamp, appearing to be 'AFM'.