

**Certificate of Approval of a Prospectus
in accordance with Articles 17 and 18 of Directive 2003/71/EC**

To :

FINANZMARKTAUFSICHT (FMA)
FINANCIAL SERVICES AND MARKETS AUTHORITY (FSMA)
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BAFIN)
COMMISSIONE NAZIONALE PER LE SOCIETÀ E LE BORSE (CONSOB)
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF)
AUTORITEIT FINANCIËLE MARKTEN (AFM)
COMISSAO DO MERCADO DE VALORES MOBILIARIOS (CMVM)
FINANCIAL SERVICES AUTHORITY (FSA)

From :

Autorité des marchés financiers (AMF)
17, place de la Bourse
75002 PARIS
FRANCE

We hereby certify that the base prospectus detailed below has been drawn up in accordance with Directive 2003/71/EC and was approved by us on June 7, 2011.

Name of Issuers : I) BNP PARIBAS
II) BNP PARIBAS ARBITRAGE ISSUANCE BV

Registered Office : I) 16 boulevard des Italiens, 75009 Paris
II) Reguliersdwarsstraat 90, 1017 BN Amsterdam, Pays-Bas

Type of Securities (references to the annexes of regulation EC 809/2004 according to which the prospectus was drawn up) : Annexes 5, 11 and 12

Guarantor : BNP PARIBAS

Date : June 7, 2011
Reference : 11-208/071-11



Benoît de JUVIGNY
Secrétaire Général Adjoint
Autorité des marchés financiers
(AMF)
17, place de la Bourse
75002 PARIS

Attachments :

- (1) Base prospectus approved on June 7, 2011.
- (2) Translations of the summary.