

**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 supplement detailed below has been drawn up in accordance with Directive 2003/71/EC and was approved by us on December 15, 2011.

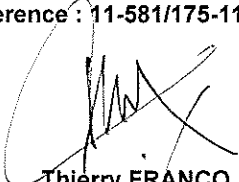
Name of Issuers : I) BNP PARIBAS
II) BNP PARIBAS ARBITRAGE ISSUANCE BV

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 : December 15, 2011
Reference : 11-581/175-11


Thierry FRANCO
Secrétaire Général
Autorité des marchés financiers
(AMF)
17, place de la Bourse
75002 PARIS

Attachments :

- (1) Supplement to the base prospectus approved on December 15, 2011.
- (2) Translations of the summary.