

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

**To :**

FINANCIAL SERVICES AND MARKETS AUTHORITY (FSMA)  
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF)

**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 May 24, 2012.


**Name of Issuer :** BNP PARIBAS ARBITRAGE ISSUANCE BV

**Registered Office :** Herengracht 537, 1017 BV Amsterdam Netherlands

**Type of Securities (references to the annexes of regulation EC 809/2004 according to which the prospectus was drawn up) :** Annexes 4, 6 and 12

**Guarantor :** BNP PARIBAS

Date : May 24, 2012  
Reference : 12-226/090-12

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

**Attachment :**

- (1) Supplement to the base prospectus approved on May 24, 2012