



**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)
CZECH NATIONAL BANK (CNB) (CZECH REPUBLIC)
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)
FINANCIAL SERVICES AUTHORITY (FSA) (UNITED KINGDOM)
CAPITAL MARKET COMMISSION (CMC) (GREECE)
COMMISSIONE NAZIONALE PER LE SOCIETA E LA BORSA (CONSOB) (ITALY)
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF) (LUXEMBOURG)
MALTA FINANCIAL SERVICES AUTHORITY (MFSA) (MALTA)
NÁRODNÁ BANKA SLOVENSKA (NBS), (SLOVAK REPUBLIC)
AGENCIJA ZA TRG VREDNOSTNIH PAPIRJEV (REPUBLIC OF SLOVENIA)
COMISIÓN NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)
FINANSINSPEKTIONEN (SWEDEN)
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT(BaFin) (GERMANY)
PÉNÜGYI SZERVEZETEK ÁLLAMI FELÜGYELETE (PSZAF) (HUNGARY)

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 1, 2012.

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. dated June 1, 2012 in respect of the Warrant and Certificate Programme


Guarantor (if any):

BNP Paribas

Attachments:

- (1) Base Prospectus dated June 1, 2012
- (2) Translations of the Summary

Date: June 5, 2012
Reference: TEOB-MZe-12051443


Autoriteit Financiële Markten
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