

BNP Paribas Arbitrage Issuance B.V.

*(incorporated in The Netherlands)
(as Issuer)*

BNP Paribas

*(incorporated in France)
(as Guarantor)*

(Warrant and Certificate Programme)

Up to 30,000 EUR “Mediolanum MedPlus Certificate Double Opportunity 5” Certificates referenced to the Republic of Italy and an Index Basket, due July 2017

ISIN Code: XS0634315328

Series No: CE404MAV

BNP Paribas Arbitrage S.N.C.
(as Manager)

Date: 19th July 2011

With reference to the Final Terms dated 20 June 2011 the definition of Offer Period in PART B paragraph 8 shall be amended to the following:

“Offer Period From and including 20 June 2011 to and including 21 July 2011”

and also the following paragraph

Description of the application process: From and including 20 June 2011 to and including, 21 July 2011, or such earlier date as the Issuer determines as notified on or around such earlier date by loading the following link (http://eqdpo.bnpparibas.com/MedPlus_Double_Opportunity_5) and/or (www.bancamediolanum.it) (the **Offer End Date**).

Application to subscribe for the Securities can be made in Italy through the Distributor. The distribution activity will be carried out in accordance with the Distributor's usual procedures.

Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities.

Furthermore the title on Page 1 shall also be amended to the following:

“The Securities are offered to the public in the Republic of Italy from and including 20 June 2011 to and including 21 July 2011”

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 7 June 2011 which constitutes a base prospectus for the purposes of Directive 2003/71/EC (the "Prospectus Directive") and the Final Terms of the Certificates dated 20 June 2011.

Signed on behalf of

BNP Paribas Arbitrage Issuance B.V.

As Issuer

A handwritten signature in black ink, appearing to read "M. Rodriguez.", is written in a cursive style.

Duly Authorised