

**SUPPLEMENT DATED 27 JANUARY 2026
TO THE BASE PROSPECTUS DATED 19 SEPTEMBER 2025**

SecurAsset, a public limited liability company (*société anonyme*) incorporated as a securitisation company under the laws of Luxembourg, having its registered office at 20, rue de la Poste, L-2346 Luxembourg, registered with the Luxembourg trade and companies register with registration number B 144385.

SecurAsset's Secured Note, Warrant and Certificate Programme

The base prospectus dated 19 September 2025 (the "**Base Prospectus**") in relation to SecurAsset's Secured Note, Warrant and Certificate programme (the "**Programme**") arranged by BNP Paribas Financial Markets S.N.C. for the issuance of notes, warrants and certificates by SecurAsset constitutes a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended) (the "**Prospectus Regulation**"). The *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus on 19 September 2025.

This supplement (the "**Supplement**") constitutes a supplement to the Base Prospectus for the purposes of Article 23.1 of the Prospectus Regulation. Application has been made to the CSSF for approval of this Supplement in its capacity as competent authority pursuant to the Prospectus Regulation.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

SecurAsset as Issuer accepts responsibility for the information contained in this Supplement. SecurAsset declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been produced for the purpose of updating the disclosure relating to (i) the Issuer and (ii) the identity of the Corporate Services Agent following a merger (together, the "**Modifications**"). **The Modifications are effective from (and including) the date of this Supplement.**

To the extent applicable and in accordance with Article 23.2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for any securities before this Supplement is published, have the right, exercisable within a time limit of three (3) working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the securities. Investors may contact the Authorised Offerors should they wish to exercise the right of withdrawal. The final date of the right of withdrawal shall be 30 January 2026.

To the extent that there is any inconsistency between (a) any statement in, or incorporated by reference in, the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) above will prevail.

Copies of this Supplement and the Base Prospectus are available at the office of BNP Paribas, Luxembourg Branch (in its capacity as Issuing and Paying Agent), 60 avenue J.F. Kennedy, L-1855 Luxembourg and on the Luxembourg Stock Exchange's website: www.luxse.com and on <https://securasset.lu/>.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus has arisen or been noted.

A. Amendments to General Description of the Programme

The sixth paragraph in the section "General Description of the Programme – Issuer:" on page 13 of the Base Prospectus shall be deleted and replaced with the following:

"All the shares in the Issuer are held by AssetSecur Holding S.à r.l., a private limited company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 20, rue de la Poste, Luxembourg L-2346 and which is registered in the Luxembourg trade and companies register under number B303584."

B. Amendments to Description of the Issuer

1. The third paragraph in the section "Description of the Issuer – General" on page 1378 of the Base Prospectus shall be deleted and replaced with the following:

"The share capital of the Issuer is EUR 31,000 divided into 3,100 shares in registered form (the "**Issuer Shares**"), all of which are fully paid. Each Issuer Share is entitled to one vote. All the shares in the Issuer were originally held by Stichting AssetSecur, a foundation duly incorporated under the laws of The Netherlands, having its registered office at La Guardiaweg 58, 1043 DJ Amsterdam, The Netherlands and registered with the trade register of the Chamber of Commerce in Amsterdam under number 34322925. On 12 December 2025 AssetSecur Holding S.à r.l. was incorporated by means of an in-kind contribution by Stichting AssetSecur of all the Issuer Shares. From, and including, 12 December 2025, all the Issuer Shares are held by AssetSecur Holding S.à r.l., a private limited company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg and which is registered in the Luxembourg trade and companies register under number B303584, having its registered office at 20, rue de la Poste, Luxembourg L-2346. All the shares in AssetSecur Holding S.à r.l. are held by Stichting AssetSecur. The Issuer is managed by the Board. The members of the Board are appointed by the shareholder of the Issuer. The Issuer has no subsidiaries."

2. The third paragraph in the section "Description of the Issuer – Administration, Management and Supervisory Bodies" on page 1380 of the Base Prospectus shall be deleted and replaced with the following:

"Citco REIF Services (Luxembourg) S.A. (as the surviving entity of its merger with Company Citco C&T (Luxembourg) S.A. effective as from 1 January 2026), a public limited company (*société anonyme*) duly incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at Carré Bonn, 20 rue de la Poste, L-2346 Luxembourg ("**Citco**"), registered with the Luxembourg trade and companies register under number B 139.859, acts as corporate services agent and the domiciliation agent of the Issuer (the "**Corporate Services Agent**"). Pursuant to the terms of the management and administration agreement and the domiciliary agent agreement each effective 23 January 2009 and entered into between the Corporate Services Agent and the Issuer, the Corporate Services Agent will perform in Luxembourg certain administrative and corporate and domiciliary agent services. In consideration of the foregoing, the Corporate Services Agent will receive an annual fee as agreed with the Issuer. The appointment of the Corporate Services Agent may be terminated, in principle, by either the Issuer or the Corporate Services Agent upon not less than 90 calendar days' prior notice."

C. Amendments to General Information

The table entitled "Overview of parties" included in the "General Information" section of the Base Prospectus on pages 1481-1482 of the Base Prospectus shall be deleted and replaced with the following:

"Overview of the parties"

Party	Role and other information
SecurAsset S.A.	It is the Issuer. Its shares are held by AssetSecur Holding S.à r.l.
BNP Paribas Financial Markets S.N.C.	It is the Arranger and it may act as a Dealer and/or Swap Counterparty and/or Calculation Agent. It is a wholly owned subsidiary of BNP Paribas

BNP Paribas, Succursale de Luxembourg	It may act as Issuing and Paying Agent, Principal Warrant and Certificate Agent, Registrar, Transfer Agent, Cash Manager, Account Bank and Custodian. As Issuing and Paying Agent (in respect of Notes) and Principal Warrant and Certificate Agent (in respect of Certificates and Warrants) it administers the issue of Securities and payments to Euroclear and Clearstream, Luxembourg. As Transfer Agent and Registrar, it administers the transfer of Registered Notes, Registered Warrants and Registered Certificates and as Registrar it maintains the register of holders of Registered Notes, Registered Warrants and Registered Certificates. As Cash Manager it gives instructions to the Account Bank to, inter alia, deposit amounts received from the Charged Assets into the Compartment Account and to make payments from the Compartment Account which the Issuer is obliged to make under the Related Agreements and under the relevant Securities. As Custodian, where the Compartment Assets consist of securities, it holds the securities on behalf of the Issuer. As Account Bank, it holds cash in the Compartment Account on behalf of the Issuer. It is a branch of BNP Paribas. BNP Paribas, Succursale de Luxembourg, being part of a financial group providing client services with a worldwide network covering different time zones, may entrust parts of its operational processes to other BNP Paribas Group entities and/or third parties, whilst keeping ultimate accountability and responsibility in Luxembourg. Further information on the international operating model of BNP Paribas, Succursale de Luxembourg, may be provided upon request.
BNP Paribas	It may act as Swap Counterparty, a Dealer and as a Guarantor and/or as Calculation Agent.
BNP Paribas Trust Corporation UK Limited	It acts as Trustee in respect of the relevant series of Securities pursuant to the terms of a trust deed. It is a subsidiary of BNP Paribas.

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