

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 IMMEDIATELY.

If applicable, all depositories, custodians and other intermediaries receiving this notice are requested to transmit this notice to the beneficial holders of the Notes in a timely manner

25 August 2023

Purple Protected Asset

Société Anonyme

**11-13, Boulevard de la Foire, L-1528 Luxembourg,
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B186106**

**Notice to holders of EUR 23,668,000 Series 04 PPA-79 notes due 2062
ISIN: XS1919212834**

(the "Notes")

**issued by Purple Protected Asset ("Purple") acting in
respect of its compartment PPA-79 (the "Issuer") under its
asset-backed securities issuance programme**

Caisse d'Epargne et de Prévoyance Ile de France ("CE"), as lender, entered into in a fixed rate loan agreement with the entity Batigere En Ile de France S.A. D'HLM ("Batigere"), for an amount of EUR 23,078,427, (the "**Loan Agreement**") executed on 26 November 2020. Under an assignment of receivables contract entered into on or near the date of the Loan Agreement between CE, as assignor, and Natixis, as assignee (the "**Deed of Assignment of Receivable**") executed on 30 November 2020, CE undertook to sell to Natixis and Natixis undertook to acquire from CE all receivables held by CE on Batigere under the Loan Agreement.

In the context of (i) a deed of assignment of receivables (*acte de cession de créances*) dated 30 November 2020 between Natixis, as assignor, and the Issuer, as assignee, incorporating by reference the terms of a framework contract for the assignment of receivables entered into on May 25, 2020 between Natixis, as assignor, and the Issuer, as assignee (*contrat-cadre de cession de créances*), and (ii) a letter of commitment from the Covea Finance to Natixis concluded on 26 November 2020, the Issuer has undertaken to acquire from Natixis the loan receivable held by Natixis as Debtor under the Loan Agreement, using the proceeds of the issuance of the Notes.

The Issuer refer and act pursuant to Schedule 1 (*Provisions for Meetings of the Securities holders other than Dematerialised Securities*) of the trust deed (as amended or supplemented from time to time, the "**Principal Trust Deed**") between the Issuer and BNP Paribas Trust Corporation UK Limited as trustee (the "**Trustee**", which expression includes all persons for the time being appointed trustee or trustees under the Principal Trust Deed) dated 4 June 2014 as amended and restated on 12 June 2015 and as supplemented by a supplemental trust deed dated 30 November 2020, applicable to such Notes.

The Issuer hereby waive all notice of time, place and purpose of a meeting of the Relevant Noteholders of the Notes pursuant to paragraph 7 of Schedule 1 (*Provisions for Meetings of the Securitiesholders other than Dematerialised Securities*) of the Principal Trust Deed, and any other notice that may be required under the Principal Trust Deed or the Relevant Conditions applicable to such Notes, and hereby consent and agree to the adoption of the following:

NOTICE IS HEREBY GIVEN THAT

By a letter from Batigere to CE dated 5 June 2023 (the “**Merger Letter**”), Caisse d'Epargne et de Prévoyance Ile de France has been advised of the proposed merger by absorption of the companies Batigere and Espace Habitat Construction by the company Batigere Grand Est to be effective as of 18 July 2023 (the “**Merger**”).

By a letter received on 30 June 2023 from Batigere to the Issuer (“**Waiver Letter**”), Batigere was requested the Issuer to waive its right to claim any early re-payment allowing the Issuer to demand the immediate reimbursement of the amounts remaining due in accordance with the Underlying Loan Agreement and/or the Deed of Assignment of Receivable on the grounds of the Merger (the “**Waiver**”).

By email received by the Issuer from CE dated 17 July 2023, the Issuer has been informed that the Merger was postponed as of 31 July 2023 (the “**Merger Closing Date**”).

By email received by the Issuer from CE dated 18 July 2023 (the “**Merger CE Overview**”), the Issuer has been notified by CE about the rational of the Merger.

By written resolutions dated 26 July 2023, the Asset Manager on behalf of the Holders did not consent to the execution by the Issuer of the Waiver and instructed the Issuer to accelerate the Underlying Loan Agreement (the “**Acceleration of Underlying Loan Agreement**”).


By written resolutions dated 4 August 2023, the Asset Manager on behalf of the Holders consented to (i) the execution by the Issuer of a payment extension with regards to the Acceleration of Underlying Loan Agreement as from the Merger Closing Date until 30 September 2023 (the “**Payment Extension**”) (ii) waive receiving late interests due under the Underlying Loan Agreement during the Payment Extension.

By email received by the Issuer from the Asset Manager dated 11 August 2023 in the form as set out in annex 1 (“**Annex 1**”), the Issuer has been notified by the Asset Manager that the Holders consented to (i) postpone the Interest Payment Date as of 4 September 2023 (the “**September IPD**”) (ii) be repaid for the whole outstanding amount of principal plus interest, including but not limited to the September IPD, as of the Payment Extension.

In particular, no interest payment of the Underlying Loan Agreement will occur until the Payment Extension.

Capitalised terms not defined in this notice shall have the meanings given to them in the transaction documentation in relation to the issuance of the Notes.

Signed on behalf of the Issuer:

By:  4F37FD6DF0DC431...

Duly authorised signatory

By:  9C5A2ADB14774E5...

Duly authorised signatory

Annex 1