

**Certificate of Approval of a Prospectus
in accordance with the Luxembourg Law on Prospectuses for Securities
(transposing Articles 17 and 18 of Directive 2003/71/EC)**

To:

Autorité des services et marchés financiers (FSMA) (Belgium)
Autorité des Marchés Financiers (AMF) (France)
Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) (Germany)
Commissione Nazionale per le Società e la Borsa (Consob) (Italy)
Polish Financial Supervision Authority (PFSA) (Poland)

From:

Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus detailed below has been drawn up in accordance with the Luxembourg Law on Prospectuses for Securities transposing Directive 2003/71/EC and was approved by us on 1 June 2012.

Name of Issuer(s):

SecurAsset S.A.

Registered Office(s)/Seat(s):

Luxembourg, Grand Duchy of Luxembourg

Type of Securities:

Secured Note and Warrant Programme

References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:

IV, V, VI, VII, VIII, XII, XIII

Guarantor(s) (if any):

BNP Paribas

Attachment(s):

Prospectus
German translation of the summary
Dutch translation of the summary
French translation of the summary
Italian translation of the summary
Polish translation of the summary

Ref.: C-12430

Luxembourg, 4 June 2012

Commission de Surveillance du Secteur Financier

