

**Supplement no. 3 dated 05 February 2026
to the Base Prospectus dated 23 May 2025**



BANQUE PALATINE
(Established as a société anonyme in the Republic of France)

**EURO 5,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME**

This third supplement (the "**Supplement**") is supplemental to and must be read in conjunction with the base prospectus dated 23 May 2025, which was granted approval number 25-173 on 23 May 2025 by the *Autorité des marchés financiers* (the "**AMF**") as supplemented by a first supplement which was granted approval number 25-341 on 11 August 2025 by the AMF and by the second supplement which was granted approval number 25-446 on 18 November 2025 by the AMF, prepared by Banque Palatine ("**Banque Palatine**" or the "**Issuer**") with respect to its Euro 5,000,000,000 Euro Medium-Term Note Programme (the "**Programme**"). The base prospectus as supplemented (the "**Base Prospectus**") constitutes a base prospectus for the purpose of Article 8 of Regulation (EU) 2017/1129 of 14 June 2017, as amended (the "**Prospectus Regulation**"). Unless otherwise defined, terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been prepared pursuant to Article 23 of the Prospectus Regulation for the purposes of incorporating some recent information with respect to the Issuer. The impacted sections of the Base Prospectus are the following sections "Risk Factors", "Documents incorporated by Reference", "Description of the Issuer" and "General Information" respectively.

This Supplement has been approved by the AMF in France in its capacity as competent authority pursuant to the Prospectus Regulation. The AMF only approves this Supplement to the Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation, such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

Copies of this Supplement are available for viewing on the website of the AMF (www.amf-france.org) and on the Issuer's website (<https://www.palatine.fr/>).

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

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

In accordance with Article 23(2) of the Prospectus Regulation, in the case of an offer of Notes to the public, investors who have already agreed to purchase or subscribe for Notes issued under the Programme before this Supplement is published and which are affected by the amendments made in this Supplement, have the right, exercisable before the end of the period of two (2) working days beginning with the working day after the date of publication of this Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 09 February 2026. Investors can exercise their right to withdraw their acceptances by contacting the person from whom any such investor has agreed to purchase or subscribe for such Notes before the above deadline.



This Supplement has been approved on 05 February 2026 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Supplement after having verified that the information contained in the prospectus is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129. Approval does not imply verification of the accuracy of this information by the AMF.

This approval should not be considered as a favorable opinion on the issuer or on the quality of the Notes covered by this supplement. Investors are invited to make their own assessment of the advisability of investing in the Notes concerned.

This Supplement has the following approval number: 26-016.

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RISK FACTORS

On page 14, the risk factor « A substantial increase in new asset impairment charges or a shortfall in the level of previously recorded asset impairment charges in respect of Banque Palatine's loan and receivables portfolio could have significant adverse effect on its results of operations and financial condition » is deleted in its entirety and replaced with the following:

“In connection with Banque Palatine's lending activities, Banque Palatine periodically establishes asset impairment charges, whenever necessary, to reflect actual or potential losses in respect of its loans and receivables portfolio, which are recorded in its profit and loss account under "cost of risk". Banque Palatine's overall level of such asset impairment charges is based upon Banque Palatine's assessment of prior loss experience, the volume and type of lending being conducted, industry standards, past due loans, economic conditions and other factors related to the recoverability of various loans. Although Banque Palatine uses its best efforts to establish an appropriate level of asset impairment charges, Banque Palatine's lending businesses may have to increase their charges for loan losses in the future as a result of increases in non-performing assets or for other reasons, such as deteriorating market conditions or factors affecting particular countries (please also refer to the risk factor entitled "Unforeseen events may cause an interruption of Banque Palatine's operations and cause substantial losses as well as additional costs"). Any significant increase in charges for loan losses or a significant change in the estimate of the risk of loss inherent in Banque Palatine's portfolio of non-impaired loans, as well as the occurrence of loan losses in excess of the charges recorded with respect thereto, could have a significant adverse effect on Banque Palatine's results of operations and financial condition.

The consolidated cost of risk has decreased to 45.5 million euros, equating to 28 basis points of customer exposures (compared to 39 basis points in 2024). The bank has maintained its prudent provisioning policy, with a coverage ratio for defaulted loans of 50.1% as of December 31, 2025.

Consequently, the risk associated with a significant increase in asset impairment expenses recorded on the Issuer's loan and receivable outstandings is significant for the Issuer in terms of impact and probability, and is therefore carefully and proactively monitored.”

DOCUMENTS INCORPORATED BY REFERENCE

The section "Documents Incorporated by Reference" appearing on pages 53 to 55 of the Base Prospectus is hereby deleted in its entirety and replaced with the following:

"This Base Prospectus should be read and construed in conjunction with the information contained in the following sections which incorporated in, and shall be deemed to form part of, this Base Prospectus:

- (a) the 2024 annual financial report (the "**2024 Financial Report**") of the Issuer in English language which includes the consolidated financial statements for the fiscal year ended 31 December 2024, together with the explanatory notes and the related auditors reports;
https://banque-palatine-rfa.fr.digital-report.net/en/report/4197#title_2266664&pdf_open=true
- (b) the 2023 annual financial report (the "**2023 Financial Report**") of the Issuer in English language which includes the consolidated financial statements for the fiscal year ended 31 December 2023, together with the explanatory notes and the related auditors reports;
<https://www.img.palatine.fr/app/uploads/sites/35/2024/05/21175412/rfa-en-24-04-23.pdf>
- (c) the sections "Terms and Conditions of the Notes" of the following base prospectuses (together the "**Previous EMTN Conditions**") relating to the Programme in cluded in:
 - (i) the base prospectus dated 21 June 2024 (pages 53 to 100) (the "**2024 EMTN Conditions**");
<https://www.img.palatine.fr/app/uploads/sites/35/2024/06/26104732/emtn-prospectus-de-base-21-06-2024.pdf>
 - (ii) the base prospectus dated 22 June 2023 (pages 52 to 99) (the "**2023 EMTN Conditions**");
<https://www.img.palatine.fr/app/uploads/sites/35/2023/06/23145437/banque-palatine-emtn-update-2023-base-prospectus.pdf>
 - (iii) the base prospectus dated 24 June 2022 (pages 51 to 98) (the "**2022 EMTN Conditions**");
<https://www.img.palatine.fr/app/uploads/sites/35/2022/06/27103151/banque-palatine-2022-base-prospectus.pdf>
 - (iv) the base prospectus dated 25 June 2021 (pages 48 to 80) (the "**2021 EMTN Conditions**");
<https://www.img.palatine.fr/app/uploads/sites/35/2022/03/11162304/banque-palatine-2021-base-prospectus.pdf>
- (d) the press release "Une activité commerciale soutenue en termes de conquête, de financements et de collecte, dans un contexte d'incertitudes économiques" in French language, published on 5 August 2025, which includes non-audited condensed financial statements as of 30 June 2025; (the "**2025 Semi Annual Results Press Release**").
<https://www.img.palatine.fr/app/uploads/sites/35/2025/08/05182511/cp-v31072025-vdef.pdf>
- (e) the interim financial report as of June 2025 (the « **2025 Interim Financial Report** ») of the issuer in French language, which includes non-audited condensed financial statements, notes to the financial statements as well as auditor's limited review report.
<https://www.img.palatine.fr/app/uploads/sites/35/2025/08/05175340/rfs-30.06.2025.pdf>
- (f) the press release "Résultats au 31 décembre 2025" in French language, published on 3 February 2026, which includes unaudited condensed financial statements for the fiscal year ended 31 December 2025 (the "2025 Annual Results Press Release").
<https://www.img.palatine.fr/app/uploads/sites/35/2026/02/03175802/communique-de-presse-palatine-resultats-annuels-2025-v5.pdf>

Such information shall be deemed to be incorporated in, and form part of this Base Prospectus. Non-incorporated parts of the documents listed above are either non-relevant for the investors or covered elsewhere in the Base Prospectus.

Any statement contained in the information incorporated by reference herein shall be modified or superseded for the purposes of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such

earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, be part of this Base Prospectus. Statements contained in any supplement (or contained in any information incorporated by reference therein) published in accordance with section headed "Supplement to the Base Prospectus" of this Base Prospectus shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this Base Prospectus or in the information incorporated by reference in this Base Prospectus.

For as long as any Notes are outstanding, the information incorporated by reference into this Base Prospectus may be obtained, free of charge at the registered office of the Issuer during normal business hours, and will be available on the website of the Issuer (www.palatine.fr) and on the following website : <https://www.info-financiere.fr/pages/home/>.

Other than in relation to the information which is deemed to be incorporated by reference, the information on the websites to which this Base Prospectus (including, for the avoidance of doubt, any information on the websites which appear in the information incorporated by reference) refers does not form part of this Base Prospectus and has not been scrutinised or approved by the AMF.

For the avoidance of doubt, the information requested to be disclosed by the Issuer as a result of Annex 6 of the Commission Delegated Regulation (EU) 2019/980 as amended, supplementing the Prospectus Regulation and not referred to in the cross reference lists below is either covered elsewhere in this Base Prospectus or is not relevant to the investors. The relevant page references for the information incorporated by reference herein in response to the specific requirements of Annex 6 of Commission Delegated Regulation (EU) 2019/980 as amended, are as follows:

Cross Reference Table - Annex VI of Commission Delegated Regulation (EU) 2019/980 supplementing the Prospectus Regulation, as amended

	2025 Annual Results Press Release	2025 Interim Financial Report¹	2025 Semi Annual Results Press Release	2024 Financial Report	2023 Financial Report
4. INFORMATION ABOUT THE ISSUER					
4.1.5 Details of any recent events particular to the Issuer and which are to a material extent relevant to an evaluation of the Issuer's solvency		Page 5	Pages 1 to 3		
7. TREND INFORMATION					
7.2 Information of any known trends		Pages 8 to 13	Pages 1 to 3	Pages 4 to 22	Pages 4 to 21

¹ The page numbers in this table correspond to the continuous numbering of the 2025 Interim Financial Report

11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES					
11.1 Historical Financial Information					
11.1.1 Audited historical financial information				Pages 284 to 432	Pages 72 to 208
11.1.6 Consolidated financial statements				Pages 284 to 432	Pages 72 to 208
11.2 Interim and other financial information	Pages 1 to 3	Pages 18 to 83	Pages 1 to 3		
11.3 Auditing of historical annual financial information				Pages 434 to 444	Pages 210 to 220
11.3.1 a Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.				Page 435	Page 211

The Previous EMTN Conditions are incorporated by reference into the Base Prospectus for the purpose of further issues of Notes to be assimilated (assimilées) and form a single Series with Notes already issued under the relevant Previous EMTN Conditions.

<i>Previous EMTN Conditions</i>	
2024 EMTN Conditions	Pages 53 to 100
2023 EMTN Conditions	Pages 52 to 99
2022 EMTN Conditions	Pages 51 to 98
2021 EMTN Conditions	Pages 48 to 80

Non-incorporated parts of the base prospectuses of the Issuer dated 21 June 2024, 22 June 2023, 24 June 2022 and 25 June 2021 respectively are not relevant for investors.

DESCRIPTION OF THE ISSUER

The section "*Description of the Issuer*" appearing on pages 326 to 338 of the Base Prospectus is amended as follows:

- a) The paragraph "*Description of known trends affecting the Issuer and the markets in which it operates*" appearing on page 328 is deleted in its entirety and replaced with the following:

"1°) Commercial banking

Corporate Market

In an economic and political context that continues to weigh heavily on French mid-cap companies (with tensions in supply chains and regulatory uncertainties), prompting numerous firms to reassess their investment strategies to adapt to the new market realities, business results have proven to be dynamic:

- The acquisition of new corporate clients with revenues exceeding 15 million euros reached a total of 294 active client engagements (compared to 284 in 2024), thereby contributing to a 1.4% increase in the number of clients within this segment.
- A net inflow of over 1.1 billion euros is reflected notably in a significant rise in balance sheet resources (+ 8.7% compared to 2024).
- Financing for enterprises stands at a high level of 2.8 billion euros (+ 10.7% compared to 2024), with substantial support for investments aimed at fostering energy and environmental transition.

Private banking market

The support and retention of clients in Private Banking and Wealth Management continued in 2025, characterized by sustained and growing commercial achievements.

The acquisition of new clients recorded a record year, leading to a 1.2% increase in the number of Private Banking and Wealth Management clients.

Net inflows in financial savings and life insurance more than doubled in 2025, reaching a level of assets under management exceeding 3.5 billion euros.

With a volume of real estate financing nearing 600 million euros, representing a significant increase (+36.3%), housing loan balances have notably risen to over 3.3 billion euros by the end of 2025 (+7.5%).

Subsidiaries

Palatine Asset Management reports a net profit of 4.6 million euros in 2025, reflecting an increase compared to 2024 (+9.3%), with assets under management totaling 3.9 billion euros.

2°) Financial activities

In 2024, Banque Palatine invested 210 million euros in securities eligible for the liquidity reserve. These investments were made in Level 1 HQLA (High-Quality Liquid Assets) such as supranational and regional issuers, OATs, and companies with government guarantees. The total nominal amount of the bank's HQLA bond portfolio stood at 1,138 million euros at the end of 2024.

This portfolio is intended to constitute the liquidity reserve for the Liquidity Coverage Ratio (LCR). Being mobilizable with the central bank, these securities also serve as collateral for the bank's refinancing.

The bank's financial strategy aligns with the regulatory ratios set by the group. The Liquidity Coverage Ratio (LCR) has consistently remained above 106% throughout 2024.

The bank's financing is secured by customer deposits through a comprehensive range of investment products. The ratio of loans to customer deposits (CERC) stood below 105% at the end of the year. Thus, the bank has a substantial base of customer deposits that enables it to ensure its commercial development.

Banque Palatine's balance sheet management maintained its objectives in 2024 by limiting liquidity and interest rate risks:

- The management of short and medium-long term liquidity aims to first ensure Banque Palatine's refinancing while guaranteeing attractive credit conditions for clients.
- The second objective is the strict control of interest rate risk on the balance sheet. This framework allows Banque Palatine to manage potential fluctuations in profitability resulting from interest rate movements. Through its balance sheet management, Banque Palatine is preparing for future interest rate fluctuations. The residual gap measuring the overall interest rate risk is currently negative, indicating that Banque Palatine's balance sheet is favorably exposed to an increase in interest rates.

GENERAL INFORMATION

The section "*General Information*" appearing on pages 345 to 347 of the Base Prospectus is amended as follows:

- a) The item 2 appearing on page 345 is deleted in its entirety and replaced with the following:

" To the extent that Notes issued by the Issuer under the Programme may constitute obligations under French law, the issue of such Notes has been authorised by a resolution of the Issuer's Conseil d'Administration (Board of Directors) dated 3 February 2026 which has delegated to Didier Moaté, Chief Executive Officer (Directeur Général), Nathalie Bulckaert-Grégoire, Deputy Chief Executive Officer (Directrice Générale Déléguée), Sylvie Ferrier, Chief Financial Officer (Directrice Desk Finances clients), Tarek Akrouf, Customer Desk Director (Directeur Desk Clientèle), Fawzi Terranti, Trader (Opérateur de Marché), Julien Martin, Trader (Opérateur de Marché) and Mohamed Boukhres, Trader (Opérateur de Marché), acting jointly or separately, the power to decide issues of obligations and assimilated securities for a maximum aggregate nominal amount of EUR 400,000,000 within a period of one year ending 3 February 2026"

- b) The item 3 appearing on page 345 is deleted in its entirety and replaced with the following:

" Save as disclosed in this Base Prospectus, there has been no significant change in the financial performance or financial position of the Group since 31 December 2025."

PERSONS RESPONSIBLE FOR THE SUPPLEMENT

The Issuer confirms that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and that it contains no omission which could affect its import.

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duly represented by **Tarek Akrouf**, *Directeur Desk Commercial*

on 05 February 2026