

NOTICE OF EARLY REDEMPTION

PARAGON MORTGAGES (NO.25) PLC

(Registered in England and Wales under number 09777963)
(the "**Issuer**")

Class A Mortgage Backed Floating Rate Notes Due 2050
ISIN: XS1785818649
Common Code: 178581864
(the "**Class A Notes**")

Class B Mortgage Backed Floating Rate Notes Due 2050
ISIN: XS1785821437
Common Code: 178582143
(the "**Class B Notes**")

Class C Mortgage Backed Floating Rate Notes Due 2050
ISIN: XS1785821940
Common Code: 178582194
(the "**Class C Notes**")

Class D Mortgage Backed Floating Rate Notes Due 2050
ISIN: XS1785822088
Common Code: 178582208
(the "**Class D Notes**")

Class Z Mortgage Backed Floating Rate Notes Due 2050
ISIN: XS1785822245
Common Code: 178582224
(the "**Class Z Notes**")

Class S Mortgage Backed Floating Rate Notes Due 2050
ISIN: XS1785822328
Common Code: 178582232
(the "**Class S Notes**" together with the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class Z Notes, the "**Notes**")

RC1a Residual Certificates, RC1b Residual Certificates, RC2a Residual certificates, RC2b Residual Certificates (the "**Residual Certificates**")

NOTICE IS HEREBY GIVEN that all of the outstanding Notes and Residual Certificates will be redeemed by the Issuer on 15 May 2023 (the "**Optional Redemption Date**"), pursuant to Condition 5(d) of the Terms and Conditions of the Notes. The Notes will be redeemed at their Principal Liability Outstanding together with accrued interest to the Optional Redemption Date.

Paragon Mortgages (No.25) PLC.
51 Homer Road
Solihull
West Midlands
B91 3QJ

Dated 24 April 2023