

NOTICE OF RESULTS OF MEETING

To the holders of the outstanding

£145,000,000 Class A2a Notes due 2038 (ISIN: XS0261646136)
€245,000,000 Class A2b Notes due 2038 (ISIN: XS0261646565)
**U.S.\$311,000,000 Class A2c Notes due 2038 (CUSIP: 69913BAB2 / ISIN:
XS0261647027)**
£25,000,000 Class B1a Notes due 2038 (ISIN: XS0261647886)
€126,000,000 Class B1b Notes due 2038 (ISIN: XS0261648850)
£17,000,000 Class C1a Notes due 2038 (ISIN: XS0261650161)
€106,000,000 Class C1b Notes due 2038 (ISIN: XS0261650674)
(together, the "Notes")
Issued by Paragon Mortgages (No.12) plc (the "Issuer")

Reference is made to the Notices of Meeting dated 7 January 2022 in relation to the Notes (each a "Notice of Meeting", together, the "Notices of Meeting"). Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the relevant Notice of Meeting.

NOTICE IS HEREBY GIVEN to the holders of each series of the above Notes that, at each relevant Meeting of such holders held at or around 10:00 a.m. (London time) by teleconference on 31 January 2022, the Extraordinary Resolutions relating to the Notes set out in the relevant Notices of Meeting previously notified to Noteholders in accordance with the terms of the Trust Deed for such Notes were duly passed and the Eligibility Condition was satisfied.

IT IS NOTED THAT the Meeting of the holders of the outstanding U.S.\$1,500,000,000 Class A1 Notes due 2038 (ISIN: XS0261644941) issued by the Issuer (the "Class A1 Notes") held at or around 10.00 a.m. (London time) on 31 January 2022 via teleconference was adjourned due to lack of quorum and an adjourned Meeting of the Noteholders will be held at 10.00 a.m. (London time) on 14 February 2022 via teleconference (the "Class A1 Adjourned Meeting") for the purpose of considering and, if thought fit, passing the Extraordinary Resolution set out in the Notice of Adjourned Meeting dated 31 January 2022 in accordance with the provisions of the Trust Deed.

IT IS FURTHER NOTED THAT as the Extraordinary Resolutions constitute a Basic Terms Modification under the Conditions of the Notes, the Issuer will only implement the Proposal on or after the Effective Date (being the Interest Payment Date for the Sterling Notes falling in February 2022) if the Extraordinary Resolution relating to the Class A1 Notes is duly passed and the Eligibility Condition is satisfied at the Class A1 Adjourned Meeting. If the Extraordinary Resolution relating to the Class A1 Notes is not duly passed and/or the Eligibility Condition is not satisfied at the Class A1 Adjourned Meeting, then the Issuer will not implement the Proposal and no Class of Sterling Notes and cross currency swaps will be amended.

PARAGON MORTGAGES (NO.12) PLC
31 January 2022