

PARAGON MORTGAGES (NO. 12) PLC

NOTEHOLDERS NOTICE

THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES (AS DEFINED BELOW). IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

THIS NOTICE DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, AN OFFER FOR SALE, EXCHANGE OR SUBSCRIPTION OF, OR A SOLICITATION OF ANY OFFER TO BUY, EXCHANGE OR SUBSCRIBE FOR, ANY SECURITIES OF THE ISSUER OR ANY OTHER ENTITY IN ANY JURISDICTION.

THIS ANNOUNCEMENT MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014, INCLUDING THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN (WITHDRAWAL) ACT 2018.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom), or from another appropriately authorised independent financial adviser and such other professional advice from your own professional advisors as you deem necessary.

If you have recently sold or otherwise transferred your entire holding(s) of Notes referred to below, you should immediately forward this Notice to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This Notice and any non-contractual obligations arising out of or in connection with this Notice will be governed by and construed in accordance with the laws of England and Wales.

No person has been authorised to give information, or to make any representation in connection therewith, other than as contained herein. The delivery of this Notice at any time does not imply that the information in it is correct as at any time subsequent to its date.

PARAGON MORTGAGES (NO.12) PLC

(the Issuer)

\$1,500,000,000 Class A1 Notes due 2038 (US69913BAA44 / XS0261644941)

£145,000,000 Class A2a Notes due 2038 (XS0261646136)

€245,000,000 Class A2b Notes due 2038 (XS0261646565)

\$311,000,000 Class A2c Notes due 2038 (US69913BAB27 / XS0261647027)

£25,000,000 Class B1a Notes due 2038 (XS0261647886)

€126,000,000 Class B1b Notes due 2038 (XS0261648850)

£17,000,000 Class C1a Notes due 2038 (XS0261650161)

€106,000,000 Class C1b Notes due 2038 (XS0261650674)

(together, the Notes)

25 April 2024

NOTICE TO NOTEHOLDERS

The Notes are admitted to the Official List of the U.K. Listing Authority and admitted to trading on the London Stock Exchange.

This announcement contains inside information and is made by the Issuer pursuant to Regulation (EU) No. 596/2014 (the **Market Abuse Regulation**) and Regulation (EU) 2016/1055 (the **Implementing Technical Standards**) relating thereto.

Capitalised terms used but not otherwise defined in this notice have the meanings given to them in the deed poll dated 26 June 2019 relating to the Notes entered into between, amongst others, the Issuer, the Trustee and the Call Option Holder (as the same has been amended, varied or supplemented from time to time with the consent of the parties thereto, the **Deed Poll**).

NOTICE IS HEREBY GIVEN to the holders of the Notes that, pursuant to the Deed Poll, the Issuer has been notified on 25 April 2024 by Residual Interest Paragon Mortgages (No. 12) PLC that it is, as at the date hereof, the Call Option Holder as current holder of the entirety of the right to receive the Deferred Purchase Consideration and that it intends to exercise the Call Option pursuant to the Deed Poll.

In connection with the exercise of the Call Option, and following receipt by the Issuer of the agreed Call Option Purchase Price and the satisfaction of the other terms and conditions with respect to the exercise of the Call Option, the Issuer intends to redeem the Notes in full in accordance with the terms of the Relevant Documents, including to make payments of principal and interest (including any Accrued Interest and Deferred Interest) on the Notes in accordance with Condition 5(d) (*Optional Redemption in Full*).

There can be no assurance as to whether the Call Option Holder will exercise the Call Option.

This notice has been given in accordance with Condition 12 (*Notices*).

The Issuer accepts responsibility for the information contained in this notice.

This notice is given by:

PARAGON MORTGAGES (NO.12) PLC

51 Homer Road, Solihull, West Midlands, B91 3QJ, England and Wales