

NOTICE TO NOTEHOLDERS OF RESULT OF ADJOURNED MEETING

NOTICE

To the Holders of the Outstanding

**U.S.\$1,500,000,000 Class A1 Notes due 2038 which, on 15 May 2019, were redenominated as
GBP Class A1 Notes, (ISIN: XS0261644941) (the "Class A1 Notes")**
£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

Reference is made to the Notice of Results of Meeting to the holders of the £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) and €106,000,000 Class C1b Notes due 2038 (ISIN: XS0261650674) dated 31 January 2022 (the "**Notice of Results of Meeting**") and notice of adjourned meeting to the holders of the Class A1 Notes dated 31 January 2022 (the "**Notice of Adjourned Meeting**"). Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Notice of Results of Meeting or the Notice of Adjourned Meeting, as applicable.

NOTICE IS HEREBY GIVEN to the holders of each series of the above Notes that, at the Adjourned Meeting of the holders of the Class A1 Notes held by teleconference on 14 February 2022, the Extraordinary Resolution set out in the Notice of Adjourned Meeting previously notified to holders of the Class A1 Notes on 31 January 2022 in accordance with the terms of the Trust Deed for such Class A1 Notes was duly passed and the Eligibility Condition was satisfied.

IT IS NOTED THAT as the Extraordinary Resolutions constitute a Basic Terms Modification under the Conditions of the Notes and as the Extraordinary Resolution in relation to the Class A1 Notes has been passed and the Eligibility Condition was satisfied, the Issuer will implement the Proposal. Accordingly, each Class of Sterling Notes and the cross currency swaps will be amended to effect the Proposal, with effect from the Effective Date (being the Interest Payment Date for the Sterling Notes falling in February 2022).

PARAGON MORTGAGES (NO.12) PLC

14 February 2022