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

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Dated 24 April 2023