

NOTICE OF EARLY REDEMPTION

PARAGON MORTGAGES (NO.22) PLC
(Registered in England and Wales under number 09282025)
(the "**Issuer**")

Class A1 Mortgage Backed Floating Rate Notes Due 2042
ISIN: XS1196528399
Common Code: 119652839
(the "**Class A1 Notes**")

Class A2 Mortgage Backed Floating Rate Notes Due 2042
ISIN: XS1196528472
Common Code: 119652847
(the "**Class A2 Notes**")

Class B Mortgage Backed Floating Rate Notes Due 2042
ISIN: XS1196525882
Common Code: 119652588
(the "**Class B Notes**")

Class C Mortgage Backed Floating Rate Notes Due 2042
ISIN: XS1196525965
Common Code: 119652596
(the "**Class C Notes**")

Class E Mortgage Backed Floating Rate Notes Due 2042
ISIN: XS1196526187
Common Code: 119652618
(the "**Class E Notes**")

NOTICE IS HEREBY GIVEN that all of the outstanding Notes will be redeemed by the Issuer on 17 June 2019 (the "**Optional Redemption Date**"), pursuant to Condition 5(e) 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.22) PLC.
51 Homer Road
Solihull
West Midlands
B91 3QJ

Dated 28 May 2019