

Bank of England

Prudential Regulation Authority

WRITTEN NOTICE

Permission to reduce own funds

To: Paragon Banking Group Plc (FRN 101563) ("the company")

Of: 51 Homer Road, Solihull, West Midlands, B91 3QJ

Date: 22 November 2023

ACTION

- (1) In accordance with Articles 77 and 78 of Regulation 575/2013 of the European Parliament and of the Council of 26th June 2013 on prudential requirements for credit institutions and investment firms (as it forms part of retained EU law) (the "CRR"), the Prudential Regulation Authority ("the PRA") has decided to grant the firm the permission on an individual basis to reduce the following own funds:

Denomination	Amount	Regulatory Capital Classification	ISIN
Ordinary shares £1	Share buyback of up to £50m of ordinary shares	CET 1	GB00B2NGPM57



(2) If, at any time prior to the reduction of the above own funds the condition in Article 78(1)(b) CRR ceases to be met, the PRA may vary the terms of this permission, or revoke this permission in whole or in part.

Effect

(3) This permission takes effect on 16 November 2023 and expires on 16 June 2024.

Decision-Maker

(4) The decision which gave rise to the obligation to give this Notice was made by Diliaana Robertson, Manager.

Publication

(5) Details of this permission will be published on the Bank of England website.

PRA contacts

(6) For more information concerning this matter generally, the company should contact their usual supervisory contact.

Diliana Robertson

Manager

For and on behalf of The Prudential Regulation Authority