

Paragon Banking Group PLC:
Result of Annual General Meeting

The Annual General Meeting ("AGM") of Paragon Banking Group PLC (the "Company") was held today at 9.00am at the offices of UBS AG London Branch, 5 Broadgate, London, EC2M 2QS.

All resolutions were passed on a poll and the polling results for each resolution are set out below:

Resolutions	Votes For	% of Votes Cast For	Votes Against	% of Votes Cast Against	Votes Total	% of ISC Voted	Votes Withheld
1. To receive and consider the Company's Annual Report and Accounts for the year ended 30 September 2022, the Strategic Report and the Reports of the Directors and the Auditor.	186,534,701	98.76%	2,332,800	1.24%	188,867,501	83.14%	138,301
2. To consider and approve the Directors' Remuneration Report for the year ended 30 September 2022, excluding the Directors' Remuneration Policy.	126,778,994	69.19%	56,445,866	30.81%	183,224,860	80.66%	5,780,942
3. To consider and approve the Directors' Remuneration Policy, to take effect from 1 October 2022.	177,558,900	96.99%	5,517,947	3.01%	183,076,847	80.59%	5,928,955
4. To declare a final dividend of 19.2 pence per ordinary share payable to holders of ordinary shares registered at the close of business on 3 February 2023.	188,997,938	100.00%	244	0.00%	188,998,182	83.20%	7,620

5. To appoint Robert East as a director of the Company.	183,375,611	97.03%	5,620,658	2.97%	188,996,269	83.20%	9,528
6. To appoint Tanvi Davda as a director of the Company.	186,762,381	98.82%	2,233,888	1.18%	188,996,269	83.20%	9,528
7. To reappoint Nigel Terrington as a director of the Company.	186,763,352	98.82%	2,234,388	1.18%	188,997,740	83.20%	8,057
8. To reappoint Richard Woodman as a director of the Company.	186,384,228	98.62%	2,612,926	1.38%	188,997,154	83.20%	8,643
9. To reappoint Peter Hill as a director of the Company.	186,763,955	98.82%	2,233,785	1.18%	188,997,740	83.20%	8,057
10. To reappoint Alison Morris as a director of the Company.	177,950,138	94.15%	11,047,602	5.85%	188,997,740	83.20%	8,057
11. To reappoint Barbara Ridpath as a director of the Company.	184,396,133	97.57%	4,601,507	2.43%	188,997,640	83.20%	8,157
12. To reappoint Hugo Tudor as a director of the Company.	174,556,434	92.36%	14,441,356	7.64%	188,997,790	83.20%	8,007
13. To reappoint Graeme Yorston as a director of the Company.	175,582,265	92.90%	13,415,375	7.10%	188,997,640	83.20%	8,157
14. To reappoint KPMG LLP as auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which Accounts are	188,987,719	100.00%	8,794	0.00%	188,996,513	83.20%	9,289

laid before the members.							
15. To authorise the directors to fix the remuneration of the auditor.	188,988,908	100.00%	8,820	0.00%	188,997,728	83.20%	8,057
16. To authorise political donations and political expenditure.	188,290,790	99.63%	705,098	0.37%	188,995,888	83.20%	9,914
17. THAT the rules of the Paragon Performance Share Plan 2023 (the "PSP") be approved and to authorise the Directors of the Company to do all acts necessary to put this resolution into effect.	183,647,618	97.17%	5,341,379	2.83%	188,988,997	83.20%	16,805
18. THAT the rules of the Paragon Deferred Share Bonus Plan 2023 (the "DSBP") be approved and to authorise the Directors of the Company to do all acts necessary to put this resolution into effect.	186,641,943	98.76%	2,349,022	1.24%	188,990,965	83.20%	14,837
19. THAT the Board is generally and unconditionally authorised to allot shares in the Company.	185,442,315	98.12%	3,553,682	1.88%	188,995,997	83.20%	9,805
20. THAT, subject to the passing of Resolution 19, the Board be authorised to disapply pre-emption rights on up to five percent of the	188,948,288	99.98%	47,163	0.02%	188,995,451	83.20%	10,351

issued share capital (excluding treasury shares).							
21. THAT, subject to the passing of Resolution 19, the Board be authorised to disapply pre-emption rights on an additional five percent of the issued share capital (excluding treasury shares).	188,662,887	99.82%	332,610	0.18%	188,995,497	83.20%	10,305
22. THAT the Company is generally and unconditionally authorised to make market purchases.	186,717,258	98.90%	2,074,590	1.10%	188,791,848	83.11%	213,954
23. THAT, the Board be authorised to allot shares and grant rights to subscribe for or to convert any security into shares in connection with the issue of Additional Tier 1 Securities.	188,870,388	99.93%	125,609	0.07%	188,995,997	83.20%	9,805
24. THAT, subject to the passing of Resolution 23, the Board be authorised to disapply pre-emption rights in relation to the issue of Additional Tier 1 Securities.	186,655,404	98.76%	2,339,960	1.24%	188,995,364	83.20%	10,438
25. THAT a general meeting other than an annual general meeting may be called on not less than	184,495,434	97.62%	4,502,686	2.38%	188,998,120	83.20%	7,682

14 clear days' notice.							
26. THAT, subject to the confirmation of the Court, the capital redemption reserve of the Company be cancelled.	188,984,432	100.00%	9,180	0.00%	188,993,612	83.20%	12,190

The full text of all of the resolutions can be found in the Notice of Annual General Meeting which is available for viewing at the Company's website, <https://www.paragonbankinggroup.co.uk> and at the National Storage Mechanism, <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The Board notes that the advisory vote on the Directors' Remuneration Report (Resolution 2) was passed with 69.19% of votes in favour.

The Board was pleased that the Resolution to approve the new Directors' Remuneration Policy (Resolution 3) was supported by 96.99% of shareholders who voted and would like to thank all shareholders that engaged with the Remuneration Committee as part of the policy review. The Remuneration Committee consulted broadly with the majority of the Company's top shareholders and will reflect carefully on the points raised by those shareholders who were not supportive of Resolution 2 and seek additional input where necessary. In accordance with the UK Corporate Governance Code, the Company will publish an update within the next six months of this AGM.

In accordance with paragraph 9.6.2 of the Listing Rules, a copy of the resolutions passed at the meeting concerning special business (being resolutions numbered 16 - 26) will shortly be available for inspection at the National Storage Mechanism, <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Enquiries:

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1 March 2023

Notes:

- (a) The votes "For" include those votes giving the Chair of the Board discretion.
- (b) A vote "Withheld" is not counted towards the votes cast "For" or "Against" a resolution.
- (c) For resolutions 4, 14, 15 and 26 as the results are reported to two decimal places the percentage of votes "For" is shown as 100.00% and "Against" as 0.00% as there were insufficient votes lodged "Against" to register.
- (d) The issued share capital figure used to calculate the percentage voted is 227,158,890. This is the figure as at 27 February 2023 and excludes the number of ordinary shares held in treasury on the Register of Members as at that date.
- (e) Resolutions 1 to 19 (inclusive) were ordinary resolutions. Resolutions 20 to 26 (inclusive) were special resolutions.