

THIS NOTICE IS FOR THE ATTENTION OF BONDHOLDERS. IF BONDHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

NOTICE TO THE HOLDERS OF THE

£342,950,000 6.625 per cent. Secured Loan-Backed Bonds due 2038
(Common Code: 015545186; ISIN: XS0155451866)
(the "Bondholders" and the "Bonds" respectively)

issued by
RSL Finance (No.1) plc
(the "Issuer")

Capitalised terms used but not otherwise defined in this notice shall have the meanings set out in the trust deed (the "**Trust Deed**") dated 23 December 1998 between the Issuer and Prudential Trustee Company Limited (now M&G Trustee Company Limited) (the "**Trustee**").

Borrower corporate structure update – Bromford Flagship Limited (now Bromford Flagship Livewest Limited)

The Issuer refers to:

- (a) the loan agreement (the "**1999 Loan Agreement**") dated 26 August 1999 entered into between, among others, National Westminster Bank Plc as lender (the "**Original NWB Lender**") and Flagship Housing Group Limited ("**Flagship**"), under which the Original NWB Lender made an advance to Flagship in the principal amount of £81,400,000;
- (b) the loan agreement (the "**2002 Loan Agreement**" and, together with the 1999 Loan Agreement, the "**Flagship Loan Agreements**") dated 20 March 2002 entered into between, among others, The Royal Bank of Scotland plc as lender (the "**Original RBS Lender**") and Flagship, under which the Original RBS Lender made an advance to Flagship in the principal amount of £54,900,000; and
- (c) the Trust Deed, as supplemented from time to time.

On 8 April 2025, the Issuer notified Bondholders that, amongst other matters, Flagship had become a direct subsidiary of Bromford Housing Group Limited on 28 February 2025 and was renamed Bromford Flagship Limited.

On 23 July 2026, the Issuer was informed by Bromford Flagship Limited that on 29 January 2026 Livewest Homes Limited became a subsidiary of Bromford Flagship Limited - Bromford Flagship Limited was also renamed Bromford Flagship Livewest Limited and would be the group parent undertaking. Furthermore, the Issuer was informed that there had been no resultant change in control nor had there been a change in the legal identity of the Borrower; and there was no consequent change to the status of the Borrower under the Flagship Loan Agreements, nor its ability to comply with its obligations under the Flagship Loan Agreements.

This notice is given by the Issuer.

RSL Finance (No.1) plc
4th Floor
140 Aldersgate Street
London
EC1A 4HY

Attention: The Directors
Tel: +44 20 3697 5353
Email: spvservices@apexgroup.com
Dated: 4th August 2026