

Final Terms

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a “**retail investor**” means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a “**retail investor**” means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law (“**UK MiFIR**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

UK MiFIR PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in UK MiFIR; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

Singapore Securities and Futures Act Product Classification: In connection with Section 309B of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “**SFA**”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 29 September 2025

ALDERMORE GROUP PLC

(Legal Entity Identifier (LEI): 213800JQLWHE8NQYXX31)

Issue of £300,000,000 6.000 per cent. Fixed Rate Reset Callable Tier 2 Capital Notes due 2035

under the £2,000,000,000 Euro Medium Term Note Programme of Aldermore Group PLC

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the base prospectus dated 12 March 2025 (the “**Base Prospectus**”) and the supplement to it dated 19 September 2025 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of UK domestic law (the “**UK Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus as so supplemented.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus, the supplement to it and these Final Terms have been published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

1. Issuer: Aldermore Group PLC

DESCRIPTION OF THE NOTES

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| 2. | (i) Series Number: | 1 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | Pounds sterling (“£”) |
| 4. | Aggregate Principal Amount: | |
| | (i) Series: | £300,000,000 |
| | (ii) Tranche: | £300,000,000 |
| 5. | Issue Price: | 100.00 per cent. of the Aggregate Principal Amount |
| 6. | (i) Specified Denominations: | £100,000 and integral multiples of £1,000 in excess thereof |
| | (ii) Calculation Amount: | £1,000 |
| 7. | (i) Issue Date: | 1 October 2025 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 1 October 2035 |
| 9. | Interest Basis: | Reset Notes

(see paragraph 15 below) |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their principal amount. |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |

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| 12. | Call Options: | <p>Issuer Call</p> <p>(see paragraph 18 below)</p> <p>Clean-up Call</p> <p>(see paragraph 19 below)</p> <p>Capital Disqualification Event Redemption</p> <p>(see paragraph 21 below)</p> |
| 13. | (i) Status of the Notes: | Tier 2 Capital Notes |
| | (ii) Senior Notes: Gross-up of principal: | Not Applicable |
| | (iii) Date Board approval for issuance of Notes obtained: | 6 February 2025 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Not Applicable |
| 15. | Reset Note Provisions | Applicable |
| | (i) Initial Rate of Interest: | 6.000 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Reset Rate: | Benchmark Gilt Rate |
| | (iii) First Margin: | +2.019 per cent. per annum |
| | (iv) Subsequent Margin: | Not Applicable |
| | (v) Interest Payment Date(s): | 1 April and 1 October in each year up to (and including) the Maturity Date, commencing on 1 April 2026 |
| | (vi) Fixed Coupon Amount in respect of the period from (and including) the Interest Commencement Date up to (but excluding) the First Reset Date: | £30.00 per Calculation Amount, payable on each Interest Payment Date up to (and including) the First Reset Date |
| | (vii) Broken Amount(s): | Not Applicable |
| | (viii) First Reset Date: | 1 October 2030 |
| | (ix) Subsequent Reset Date(s): | Not Applicable |
| | (x) Benchmark Frequency: | Semi-annual |
| | (xi) Relevant Screen Page: | Not Applicable |
| | (xii) Mid-Swap Rate: | Not Applicable |
| | (xiii) Mid-Swap Maturity: | Not Applicable |
| | (xiv) Initial Mid-Swap Rate Final Fallback: | Not Applicable |
| | (xv) Reset Maturity Initial Mid-Swap Rate Final Fallback: | Not Applicable |

(xvi)	Last Observable Mid-Swap Rate Final Fallback:	Not Applicable
(xvii)	Subsequent Reset Rate Mid-Swap Rate Final Fallback:	Not Applicable
(xviii)	Subsequent Reset Rate Last Observable Mid-Swap Rate Final Fallback:	Not Applicable
(xix)	First Reset Period Benchmark Gilt Fallback:	3.981 per cent.
(xx)	Reference Rate:	Not Applicable
(xxi)	Reference Banks:	As per the Conditions
(xxii)	Reference Bond Relevant Time:	Not Applicable
(xxiii)	First Reset Period Reference Bond Fallback:	Not Applicable
(xxiv)	Day Count Fraction:	Actual/Actual (ICMA)
(xxv)	Reset Determination Date(s):	The second London Business Day prior to the First Reset Date (where “ London Business Day ” means any day, other than a Saturday, Sunday or public holiday, on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in London)
(xxvi)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s):	The Principal Paying Agent
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION, SUBSTITUTION AND VARIATION		
18.	Call Option	Applicable
(i)	Optional Redemption Date(s) (Call):	1 October 2030
(ii)	Optional Redemption Amount (Call):	£1,000 per Calculation Amount
(iii)	Series redeemable in part:	No – Series redeemable in whole only and not in part
(iv)	Notice period:	as per the Conditions
19.	Clean-up Call Option	Applicable
(i)	Clean-up Call Minimum Percentage:	75.00 per cent.
(ii)	Clean-up Call Option Amount:	£1,000 per Calculation Amount

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| (iii) | Clean-up Call Effective Date: | 1 October 2025 |
| 20. | Senior Notes | Not Applicable |
| 21. | Tier 2 Capital Notes | |
| (i) | Optional Redemption Amount (Capital Disqualification Event): | £1,000 per Calculation Amount |
| (ii) | Tier 2 Capital Notes: Substitution and Variation: | Applicable |
| 22. | Early Redemption Amount (Tax): | £1,000 per Calculation Amount |
| 23. | Final Redemption Amount: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at £1,000 per Calculation Amount |
| 24. | Redemption Amount for Zero Coupon Notes: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

Registered Notes:

Global Certificate registered initially in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg

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| 25. | New Global Note: | Not Applicable |
| 26. | Additional Financial Centre(s) or other special provisions relating to payment dates: | Not Applicable |
| 27. | Talons for future Coupons to be attached to Definitive Notes: | No |

THIRD PARTY INFORMATION

The definitions under "Ratings" in Part B of these Final Terms have been extracted from the website of Moody's Investors Service Limited ("**Moody's**"). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.

SIGNED on behalf of
ALDERMORE GROUP PLC

A handwritten signature in black ink, appearing to be 'R. Wood', is written over a faint, light blue rectangular background.

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the main market of the London Stock Exchange with effect from on or around the Issue Date
- (ii) Estimate of total expenses related to admission to trading: £6,200

2. RATINGS

- Ratings:
- The Notes to be issued have been rated:
Moody's: Baa3
- Moody's is established in the UK and registered under Regulation (EU) No. 1060/2009 as it forms part of UK domestic law (the "**UK CRA Regulation**"). As such, Moody's is included in the list of credit rating agencies published by the FCA on its website (at <https://www.fca.org.uk/firms/credit-rating-agencies>) in accordance with the UK CRA Regulation.
- A rating of Baa by Moody's is judged by it "*to be medium grade and subject to moderate credit risk; and as such may possess certain speculative characteristics*". The modifier '3' "*indicates that the obligation ranks in the lower end of its generic rating category*". (Source: Moody's, <https://ratings.moodys.io/ratings>).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: The net proceeds of the issue of the Notes will be used by the Issuer and/or the Group for general corporate purposes of the Issuer and/or Group, which may include, without limitation, the redemption of a £100,000,000 Tier 2 instrument held by FirstRand Bank Limited

(ii) Estimated net proceeds: £298,200,000

5. YIELD

Indication of yield: For the period from (and including) the Issue Date to (but excluding) the First Reset Date, 6.000 per cent. on a semi-annual basis

The indicative yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

(i) ISIN: XS3191631079

(ii) Common Code: 319163107

(iii) Any clearing system(s) other than Euroclear or Clearstream Luxembourg and the relevant identification number(s): Not Applicable

(iv) Delivery: Delivery against payment

(v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

(vi) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

(i) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA not applicable

(ii) Prohibition of Sales to EEA Retail Investors: Applicable

(iii) Prohibition of Sales to UK Retail Investors: Applicable

(iv) Method of distribution: Syndicated

(v) If syndicated

Names of Joint Lead Managers: HSBC Bank plc
Jefferies International Limited
Merrill Lynch International

Stabilisation Manager(s) (if any): Merrill Lynch International

(vi) If non-syndicated, name and address of Dealer: Not Applicable