

**Cartesian Residential Mortgages 5 S.A.**

28, Boulevard F.W. Raiffeisen  
L-2411 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg B 241.803

**NOTICE OF FINAL REDEMPTION**

To the holders of the

€273,600,000 Class A Mortgage-Backed Notes 2020 due November 2055  
ISIN XS2124854626 (the "Class A Notes");  
€8,550,000 Class B Mortgage-Backed Notes 2020 due November 2055  
ISIN XS2124855607 (the "Class B Notes");  
€5,400,000 Class C Mortgage-Backed Notes 2020 due November 2055  
ISIN XS2124855789 (the "Class C Notes");  
€2,250,000 Class D Mortgage-Backed Notes 2020 due November 2055  
ISIN XS2124855946 (the "Class D Notes");  
€10,200,000 Class E Mortgage-Backed Notes 2020 due November 2055  
ISIN XS2124859930 (the "Class E Notes");  
€4,850,000 Class S Notes 2020 due November 2055  
ISIN XS2124860862 (the "Class S Notes", together with the Class A Notes, the Class B  
Notes, the Class C Notes, the Class D Notes and the Class E Notes, the "Notes")  
issued by the Issuer

Unless otherwise defined herein, capitalised terms shall have the respective meanings set forth in Clause 1 of the Master Definitions Agreement, originally dated 14 September 2020, as may be amended and/or restated from time to time (the "Master Definitions Agreement"). The terms of the Master Definitions Agreement are hereby expressly incorporated into this notice by reference.

The Issuer hereby gives notice to the holders of the Notes that, by mean of written notice dated 10 November 2025, the Seller has notified to the Issuer the Seller's intention to exercise the Seller Call Option and to acquire all Mortgages Receivables on or about the first Optional Redemption Date, being 25 November 2025 (the "First Optional Redemption Date").

Therefore, and by means of this notice, the Issuer intends to notify the holders of the Notes of its intention to redeem on the First Optional Redemption Date (i) the Mortgage-Backed Notes, by applying the Available Principal Funds, in accordance with Condition 6(b), and (ii) the Class S Notes, by applying the Available Revenue Funds to the extent available for such purpose in accordance with Condition 6(c).

Yours faithfully,

-- signature page follows --

*-- signature page to the Notice to Paying Agent and Noteholders --*

Luxembourg, 10 November 2025

**Cartesian Residential Mortgages 5 S.A.**, represented by its sole director CSC Management Services (Luxembourg) S.à r.l., itself duly represented by its permanent representative



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by: Claudio Chirco

title: Permanent representative of CSC Management Services (Luxembourg) S.à r.l., acting in its capacity of sole director of Cartesian Residential Mortgages 5 S.A.

**ISSUER**

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Grand Duchy of Luxembourg  
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**PAYING AGENT**

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