SUPPLEMENT DATED 16 JULY 2026 TO THE PROGRAMME MEMORANDUM DATED 25 MARCH 2026

BLEND FUNDING PLC

(*incorporated in England with limited liability under the Companies Act 2006 with registration number 11352234*)

£5,000,000,000
Secured Euro Medium Term Note Programme

This Supplement (the **Supplement**) to the Programme Memorandum (the **Programme Memorandum**) dated 25 March 2026, which comprises programme admission particulars for the purposes of the International Securities Market Rulebook effective as of 19 January 2026 (the **ISM Rulebook**), constitutes supplementary admission particulars for the purposes of paragraph 5 of section 3 of the ISM Rulebook and is prepared in connection with the £5,000,000,000 Secured Euro Medium Term Note Programme (the **Programme**) of Blend Funding Plc (the **Issuer**).

Terms defined in the Programme Memorandum have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Programme Memorandum.

The Issuer accepts responsibility for the information contained in this Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the Issuer's knowledge, in accordance with the facts and contains no omission likely to affect its import.

Purpose of the Supplement

The purpose of this Supplement is to update the risk factor relating to the receipt of funds from the Borrowers and certain information relating to the THFC Group, including the change of Administrator.

Receipt of funds from the Borrowers

The risk factor entitled "*Issuer is dependent on receipt of funds from the Borrowers*" on page 23 of the Programme Memorandum shall be amended by inserting the following wording after the first paragraph:

"The Notes are expected to be repaid on the Expected Maturity Date (as set out in the Applicable Pricing Supplement). However, the terms of the Notes allow for a deferral of the repayment until the Legal Maturity Date (as set out in the Applicable Pricing Supplement). This ensures there is sufficient time to make sure that the relevant Borrowers repay the underlying loans (together with any accrued interest) in respect of the relevant Loan Agreements in full to enable full repayment of the Notes by or on the Legal Maturity Date. The Legal Maturity Date is the final date for repayment of the Notes."

The THFC Group

1. The risk factor entitled "*Pensions Acts*" on pages 18 to 19 of the Programme Memorandum shall be amended as follows:

    (a) the last sentence of the first paragraph shall be deleted and replaced with the following:

    "The Administrator is part of the same group as the Issuer and so the Issuer is an "associate" of the Administrator.";

    (b) the eighth paragraph commencing "The Administrator's most recent audited accounts…" shall be deleted; and

(c) the last sentence of the last paragraph shall be deleted.

2. The section entitled "*Share capital and organisational structure*" on page 86 of the Programme Memorandum shall be deleted and replaced with the following:

"The share capital of the Issuer consists of £50,000 divided into 50,000 ordinary shares of £1 par value each, all of which have been issued one-quarter paid. The paid-up capital of the Issuer is £12,500. The shares in the Issuer are held by The Housing Finance Holding Corporation Limited (the **Parent**). The Parent is a registered society pursuant to the Co-operative and Community Benefit Societies Act 2014, incorporated in 2026.

The THFC group currently consists of the Parent itself, a number of registered society and company subsidiaries (which act as aggregating vehicles in their own right), Affordable Housing Finance Plc (which acts as an aggregating vehicle in accordance with the terms of a licence granted to it by the Ministry of Housing, Communities and Local Government in 2013) and the Administrator (together, the **THFC Group**).

Whilst the Issuer is a member of the THFC Group by virtue of the shares held in it by the Parent, the Issuer is a separate legal entity and, as such, the Issuer does not expect to provide financial support to any other member of the THFC Group nor does it expect to receive financial support from any other member of the THFC Group."

3. The section entitled "*Directors*" on pages 86 and 87 of the Programme Memorandum shall be deleted and replaced with the following:

"Directors

The directors of the Issuer and their principal activities outside the Issuer are:

Directors of the Issuer

Name	**Principal Activities outside the Issuer**
Priyanka Nair	Chief Executive, THFC Group Management of Special Purpose Companies
Benjamin Rick	Deputy Chief Executive, THFC Group Management of Special Purpose Companies
Andrea Jelic	Senior Director, Capital Markets, THFC Group
Melissa Gheerawo Skilbeck	Director, Loan Security, THFC Group

The business address of each director is 3rd Floor, 17 St. Swithin's Lane, London EC4N 8AL.

The secretary of the Issuer is T.H.F.C. (Services) Limited whose business address is 3rd Floor, 17 St. Swithin's Lane, London EC4N 8AL.

With the exception of the above, the Issuer has no employees or non-executive directors. The executive team of the Issuer (each of whom is employed by the Administrator) consists of Priyanka Nair, Chief Executive and Benjamin Rick, Deputy Chief Executive.

Subject as follows, there are no potential conflicts of interest between any duties to the Issuer of the directors of the Issuer and their private interests and/or duties.

Each of Priyanka Nair and Benjamin Rick, is also a director of the Administrator and of the Parent. Each of Andrea Jelic and Melissa Gheerawo Skilbeck is also a director of the Parent. It is possible that their duties as directors of the Administrator and of the Parent (as applicable) may give rise to a potential conflict with duties to the Issuer as the Administrator is a provider of services to the Issuer and the Parent may be considered to be a competitor of the Issuer."

4. The section entitled "*T.H.F.C. (Services) Limited*" on page 87 of the Programme Memorandum shall be deleted and replaced with the following:

"**The Housing Finance Corporation Operations Limited**

The Housing Finance Corporation Operations Limited (the **Administrator**) is the management company to the Issuer. The Administrator's business is principally the provision of staff and various management and company secretarial services to members of the THFC Group and managed third party loan aggregating companies."

5. The first paragraph of the section entitled "*Management Services Agreement*" on page 87 of the Programme Memorandum shall be deleted and replaced with the following:

"Pursuant to a Management Services Agreement originally entered between the Issuer and T.H.F.C. (Services) Limited, as novated pursuant to a deed of novation dated 2 July 2026 between the Issuer, T.H.F.C. (Services) Limited and the Administrator, (as further amended or replaced from time to time, the **Management Services Agreement**), the Administrator has agreed to perform various financing and ancillary services set out therein."

6. The reference to "**T.H.F.C. (Services) Limited**" on the last page of the Programme Memorandum shall be deleted and replaced with "**The Housing Finance Corporation Operations Limited**".

General

To the extent that there is any inconsistency between:

(a) any statement in this Supplement or any statement incorporated by reference into the Programme Memorandum by this Supplement; and

(b) any other statement in or incorporated by reference in the Programme Memorandum,

the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Programme Memorandum since the publication of the Programme Memorandum.