SUPPLEMENT DATED 24 JULY 2026 TO THE PROGRAMME MEMORANDUM DATED 8 APRIL 2026

SOCIAL HOUSING FINANCE 1 PLC

(*incorporated in England with limited liability under the Companies Act 2006 with registration number 16659332*)

SOCIAL HOUSING FINANCE 2 PLC

(*incorporated in England with limited liability under the Companies Act 2006 with registration number 16659461*)

URBAN HOUSING FINANCE PLC

(*incorporated in England with limited liability under the Companies Act 2006 with registration number 16659563*)

SHARED OWNERSHIP FUNDING PLC

(*incorporated in England with limited liability under the Companies Act 2006 with registration number 16659676*)

TEMPORARY ACCOMMODATION FUNDING PLC

(*incorporated in England with limited liability under the Companies Act 2006 with registration number 16667170*)

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

This Supplement (the **Supplement**) to the Programme Memorandum (the **Programme Memorandum**) dated 8 April 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 Social Housing Finance 1 Plc, Social Housing Finance 2 Plc, Urban Housing Finance Plc, Shared Ownership Funding Plc and Temporary Accommodation Funding Plc (together, the **Existing Issuers**) and any additional issuer which, from time to time, accedes to the Note Trust Deed as an 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.

Each Existing 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 such Existing 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:

(a) to update the risk factor relating to the receipt of funds from the Borrowers;

(b) to update certain information relating to the THFC Group, including the change of Administrator;

(c) to incorporate disclosure in relation to the issue of Social Notes; and

(d) to update certain information relating to the auditors of each Existing Issuer.

Receipt of funds from the Borrowers

The risk factor entitled "*Issuers are 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 24 to 25 of the Programme Memorandum shall 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 Existing Issuers and so the Existing Issuers are "associates" 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 of each Issuer*" on page 112 of the Programme Memorandum shall be deleted and replaced with the following:

   "The share capital of each Existing 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 each Existing Issuer is £12,500. The shares in each Existing 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 each Existing Issuer is a member of the THFC Group by virtue of the shares held in it by the Parent, each Existing Issuer is a separate legal entity and, as such, no Existing Issuer expects 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 including, in each case, the other Issuers."

3. The section entitled "*Directors*" on page 113 of the Programme Memorandum shall be deleted and replaced with the following:

"**Directors**

The directors of each Existing Issuer and their principal activities outside each Existing Issuer are:

Directors of each Existing Issuer

Name	**Principal Activities outside each Existing 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, no Existing Issuer has any employees or non-executive directors. The executive team of each Existing 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 an Existing Issuer of the directors of such Existing Issuer and their private interests and/or duties.

Each of Priyanka Nair and Benjamin Rick is a director of the Administrator and of the Parent. Each of Andrea Jelic and Melissa Gheerawo Skilbeck is 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 113 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 two paragraphs of the section entitled "*Management Services Agreements*" on page 113 of the Programme Memorandum shall be deleted and replaced with the following:

"Social Housing Finance 1 Plc and Social Housing Finance 2 Plc has each entered into a Management Services Agreement dated 3 October 2025 with T.H.F.C. (Services) Limited, each as novated pursuant to a deed of novation dated 2 July 2026 between the Issuer, T.H.F.C. (Services) Limited and the Administrator.

Urban Housing Finance Plc, Shared Ownership Funding Plc and Temporary Accommodation Funding Plc has each entered into a Management Services Agreement dated 8 April 2026 with T.H.F.C. (Services) Limited, each as novated pursuant to a deed of novation dated 2 July 2026 between the Issuer, T.H.F.C. (Services) Limited and the Administrator."

6. The reference to "**T.H.F.C. (Services) Limited**" on page 139 of the Programme Memorandum shall be deleted and replaced with "**The Housing Finance Corporation Operations Limited**".

Social Notes

1. References to "Sustainability Notes" in the Programme Memorandum shall, where the context so permits, include references to "Social Notes".

2. The following shall in inserted as an additional paragraph at the top of page 6 of the Programme Memorandum:

"**In relation to any Social Notes (as defined below) none of the Arranger, the Dealers or any of their respective affiliates, the Note Trustee and the Security Trustee makes any representation as to the suitability of the Notes to fulfil any "social" criteria required by any prospective investors. None of the Arranger, the Dealers or any of their respective affiliates, the Note Trustee and the Security Trustee have undertaken, or are responsible for, any assessment of the projects related to Social Notes (as defined in "*Use of Proceeds and Sustainable Bond Framework*"), any verification of whether the projects related to Social Notes may meet any such eligibility criteria or the monitoring of the use of proceeds.**"

3. The final paragraph of the section headed "*Use of proceeds*" in the section headed "*Overview of the Programme*" on page 14 of the Programme Memorandum shall be deleted and replaced with the following:

"The THFC Group (as defined below) has established its Sustainable Bond Framework (as defined under the section "*Use of Proceeds and Sustainable Bond Framework*"). Under the Sustainable Bond Framework, each Issuer may issue Social Notes and/or Sustainability Notes to finance and/or refinance, in whole or in part, social or sustainable, as applicable, housing projects falling within the categories set out in the Sustainable Bond Framework or other activities carried out in support of those projects and the relevant Borrower's (or RP Borrower's) sustainable purpose."

4. The current risk factor entitled "*Risks relating to Sustainability Notes*" on pages 43 to 44 of the Programme Memorandum shall be deleted and replaced with the following:

"**Risks related to Social Notes and Sustainability Notes**

Notes issued as Social Notes or Sustainability Notes may not be a suitable investment for all investors seeking exposure to social assets or sustainable assets

The Issuers may issue Social Notes or Sustainability Notes (each as defined in "*Use of Proceeds and Sustainable Bond Framework*") under the Programme. In the event that an Issuer issues Social Notes or Sustainability Notes, it is such Issuer's intention that the net proceeds from the issue of Social Notes will be used for projects defined as "social" in accordance with the Sustainable Bond Framework (as defined in "*Use of Proceeds and Sustainable Bond Framework*") and the net proceeds from the issue of Sustainability Notes will be used for projects defined as "sustainable" in accordance with the Sustainable Bond Framework. Prospective investors should have regard to the information set out in the relevant Pricing Supplement and must determine for themselves the relevance of such information for the purpose of any investment in such Social Notes or Sustainability Notes (as applicable) together with any other investigation such investor deems necessary.

In particular, no assurance is given by the Issuer, the Arranger, the Dealers, their respective affiliates or any other person that the use of the proceeds of issue of any Social Notes or Sustainability Notes will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates. Neither the Arranger nor the Dealers nor any of their respective affiliates shall be responsible for the ongoing monitoring or verification of the use of proceeds in respect of any such Notes or any of the other commitments of the relevant Issuer set out in the Sustainable Bond Framework relating to any such Notes or any related frameworks and no investor in any Social Notes or Sustainability Notes will have any recourse to the Arranger or the Dealers or any of their respective affiliates in respect thereof.

Furthermore, it should be noted that there is currently no clearly-defined definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, a "social", "sustainable" or an equivalently-labelled project or as to what precise attributes are required for a particular project to be defined as "social", "sustainable" or such other equivalent label nor can any such assurance be given that such a clear definition or consensus will develop over time. On 18 June 2020, Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment was adopted by the Council and the European Parliament (the EU Taxonomy Regulation). The EU Taxonomy Regulation establishes a single EU-wide classification system or "taxonomy", which provides companies and investors with a common language for determining which economic activities can be considered environmentally sustainable. In addition, the FCA has, on 31 May 2024, introduced its Anti-Greenwashing Rule which requires that references to the sustainability characteristics of products or services are (a) consistent with the sustainability characteristics of the product or service and (b) fair, clear and not misleading. The "*Finalised non handbook guidance on the Anti Greenwashing Rule*" further clarifies that sustainability references should be correct and capable of being substantiated, clear and presented in a way that can be understood and complete (they should not omit or hide important information and should consider the full life cycle of the product or service), and comparisons to other products or services should be fair and meaningful. The guidance recognises that the terms "environmental", "social" and "governance" are used to refer to sustainability matters, but also notes that there is no single definition of sustainability. Accordingly, no assurance is or can be given by any of the Issuers, the Arranger, the Dealers, their respective affiliates or any other person to investors that any projects or uses of the proceeds will meet any or all investor expectations regarding such "social", "sustainable" or other equivalently-labelled performance objectives or that any adverse social, sustainable and/or other impacts will not occur during the implementation of any projects or uses of the proceeds. In addition, no assurance can be given by any Issuer, the Arranger, the Dealers, their respective affiliates or any other person to investors that any Social Notes or Sustainability Notes will comply with any future standards or requirements for being Social Notes or Sustainability Notes and, accordingly, the Social Note or Sustainability Note status of the Notes could be withdrawn at any time.

No assurance or representation is given by any Issuer, the Arranger, the Dealers, their respective affiliates or any other person as to the suitability or reliability for any purpose whatsoever of any opinion or certification of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Social Notes or Sustainability Notes, and the Noteholders shall have no recourse against the relevant Issuer, the Arranger or any of the Dealers (or any of their respective affiliates) in respect of the contents of any such opinion or certification. For the avoidance of doubt, any such opinion or certification is not, nor shall it be deemed to be, incorporated in and/or form part of this Programme Memorandum. Any such opinion or certification is not, nor should it be deemed to be, a recommendation by any Issuer, the Arranger, the Dealers, their respective affiliates or any other person to buy, sell or hold any Social Notes or Sustainability Notes. Any such opinion or certification is only current as at the date that opinion was initially issued and the providers of such opinions and certifications are under no obligation to update them following their issue. Prospective investors must determine for themselves the relevance of any such opinion or certification and/or the information contained therein and/or the provider of such opinion or certification for the purpose of any investment in any such Notes. The criteria and/or considerations that form the basis of any such opinion or certification may change at any time and any such opinion or certification may be amended, updated, supplemented, replaced and/or withdrawn at any time. Any withdrawal of any opinion or certification may have a material adverse effect on the value of any Social Notes or Sustainability Notes in respect of which such opinion or certification is given and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose. As at the date of this Programme Memorandum, the providers of such opinions and certifications are not subject to any specific or regulatory or other regime or oversight. Prospective investors must determine for themselves the relevance of any opinion or certification and/or the information contained therein.

In the event that any Social Notes or Sustainability Notes are listed or admitted to trading on any dedicated "social", "sustainable" (as applicable) or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), including the SBM of the London Stock Exchange, no representation or assurance is given by the relevant Issuer, the Arranger, the Dealers, their respective affiliates or any other person that such listing or admission satisfies, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect social or sustainable (as applicable) impact of any projects or uses, the subject of or related to, any social or sustainable (as applicable) reports. Furthermore, it should be noted that the criteria for any such listings or admission to trading may vary from one stock exchange or securities market to another. Nor is any representation or assurance given or made by any Issuer, the Arranger, the Dealers, their respective affiliates or any other person that any such listing or admission to trading will be obtained in respect of any such Social Note or Sustainability Notes or, if obtained, that any such listing or admission to trading will be maintained during the life of the Social Notes or Sustainability Notes (as applicable).

Any such event or failure to apply an amount equivalent to the net proceeds of any Notes issued as Social Notes Sustainability Notes for any eligible social or sustainable project and/or any withdrawal of any such opinion or certification or any such opinion or certification attesting that the relevant Issuer is not complying in whole or in part with any matters for which such opinion or certification is opining or certifying on and/or any such Social Notes or Sustainability Notes (as applicable) no longer being listed or admitted to trading on any stock exchange or securities market as aforesaid may have a material adverse effect on the value of such Social Notes or

Sustainability Notes (as applicable) and also potentially the value of any other Social Notes or Sustainability Notes and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose."

For the avoidance of doubt (and notwithstanding paragraph 1 above), the risk factor entitled "*The impact on investor demand for Sustainability Notes of the European Green Bond Standard is unclear*" on page 45 of the Programme Memorandum shall remain unchanged.

5. The following shall be inserted as a new item (y) after the current item (x) in Part B of the section entitled "*Applicable Pricing Supplement*" on page 62 of the Programme Memorandum:

"(y)	Social Note:	[Yes][Not Applicable]
		(*if not applicable, delete the remaining subparagraphs of this paragraph*)
(A)	Second Party Opinion Provider(s):	[*Name of relevant rating agencies and name of third party assurance agent, if any and details of compliance opinion(s) and availability*]
(B)	Date of Second Party Opinion(s):	[*give details*]"

6. The first paragraph under the heading "*Sustainable Bond Framework*" on page 111 of the Programme Memorandum shall be deleted and replaced with the following:

"The THFC Group has also established its sustainable bond framework (the **Sustainable Bond Framework**). Under the Sustainable Bond Framework, an Issuer may issue:

(a) social notes to finance and/or refinance, in whole or in part, social/affordable housing projects falling within the categories set out in the Sustainable Bond Framework or other activities carried out in support of those projects and the relevant Borrower's social purpose (**Social Notes**); or

(b) sustainability notes to finance and/or refinance, in whole or in part, sustainable housing projects falling within the categories set out in the Sustainable Bond Framework or other activities carried out in support of those projects and the relevant Borrower's sustainable purpose (**Sustainability Notes**)."

Auditors

Each Existing Issuer has been informed by S&W Partners Group Limited that the group entity which will provide audit services to it will be S&W Partners Audit Limited. Consequently, all references in the Programme Memorandum to "S&W Partners Group Limited" shall be deleted and replaced with "S&W Partners Audit 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.