FOR INTERMEDIARY USE ONLY
Consumer duty | Nottingham Building Society

Scope of this document: Standard Residential Mortgage Products

Information sheet produced: 22 July 2026

Our approach to meeting the Products & Services Outcome and Price & Value Outcome – Information for distributors of the Product

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2).

It is designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is intended for intermediary use only and should not be provided to customers.

1. Summary of our assessment

We have assessed that:

- Our Standard Residential product range continues to meet the needs, characteristics, and objectives of customers in the identified target market;
- The intended distribution strategy remains appropriate for the target market; and
- The Products provide fair value to customers in the target market (i.e. the total benefits are proportionate to total costs).

2. Product characteristics and benefits

The products are designed for new or existing Nottingham Building Society customers who want to purchase or remortgage a home, and who do not have more specialist needs that would necessitate a Nottingham Building Society Specialist Residential product (a separate Information Sheet for distributors is available for these products).

Key eligibility criteria:

Lending to borrowers who:

- Are aged 18 or over, and resident in the UK;
- Are living in the mortgaged property or intend to live in the property once purchased, as applicable;
- Are seeking a repayment mortgage to pay off the capital during the term or an interest-only mortgage with a suitable repayment strategy in place to repay the capital at the end of the term; and
- Do not have more specialist needs that would necessitate a Specialist Residential product – for example, if one or both applicants reside in the UK on a visa; are UK nationals who have recently returned to the UK having lived overseas; have material adverse credit history in the last six years; and/or require additional flexibility to pass our affordability test (such as income multiple, term, age and/or use of non-salary income).

Key Product Features and Benefits:

- Enables house purchase or remortgage (with or without capital raising).
- Some products offer a fixed interest rate that offers stable monthly payments until a pre-agreed date, irrespective of whether market interest rates rise or fall. Others offer a "discounted variable rate" that Nottingham Building Society sets on an ongoing basis, and provide additional flexibility.
- Early Repayment Charges (ERCs) apply throughout the product term for fixed-rate products, subject to a 10% annual over-payment allowance. Customers may transfer their product to a new property during the product term without incurring ERCs (known as "porting") subject to underwriting and valuation. ERCs are not applicable to discounted variable rate products.
- The mortgage then reverts to a variable rate set by Nottingham Building Society on an ongoing basis if the customer does not redeem the mortgage or transfer to a new product.
- Products offer a free standard valuation, and an optional fee-assisted legal service for remortgages only.
- Customers are normally eligible to transfer to a new Nottingham Building Society product at the end of their product term, typically via a choice of sales channels. As of July 2026, Nottingham Building Society offers at least one product to every residential customer at the end of their product term (including customers in arrears and/or negative equity).
- We strive to offer a clear, straightforward and timely service to applicants and their intermediaries on an ongoing basis.

Full eligibility criteria can be accessed on our intermediary website via Residential lending criteria | Nottingham Building Society.

3. Target market assessment and distribution strategy

This target market assessment matrix segments the target customers for these products, recognising their different needs to enable you to tailor the services you provide when you distribute these products.

<table>
<tr><th>Circumstances</th><th>Distribution Strategy</th><th>Customer Needs & Objectives</th></tr>
<tr><td>Borrowers (including prospective borrowers) who want to purchase a home</td><td rowspan="2">Intermediary distribution via:
• Networks and their Appointed Representatives;
• Mortgage clubs; and
• Directly Authorised mortgage intermediaries.
All intermediaries must be registered with us, and we will carry out due diligence as appropriate upon registration.</td><td>• Access to a mortgage to enable purchase of their home</td></tr>
<tr><td>Borrowers who want to remortgage their existing property from another lender, with or without capital raising</td><td>• Access to a remortgage to change product and/or raise capital.</td></tr>
<tr><td>Existing Nottingham Building Society customers who want to transfer to a new mortgage product</td><td>• Intermediary distribution as outlined above
• Direct via Nottingham Building Society advisors or execution-only, as applicable (not whole of market)</td><td>• Continued access to mortgage products with Nottingham Building Society</td></tr>
</table>

These products are not designed for customers who:

- Have more specialist needs that would necessitate a Nottingham Building Society Specialist Residential product, or require a Retirement Interest-Only product with no defined mortgage term;
- Want to access a mortgage direct with a lender;
- Are seeking to let their property; or
- Do not meet our lending policy.

4. Customers with characteristics of vulnerability

These products are designed for the residential owner-occupier market segment, which includes some customers with characteristics of vulnerability or who will experience vulnerability over time. However, the products are not suitable for customers with financial vulnerabilities that would be inconsistent with the demonstration of affordability at the point of application.

We maintain a framework to achieve good outcomes for vulnerable customers, which includes:

- Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers;
- Suitable customer service provision and communications;
- Flexible policies, where appropriate, to support vulnerable members; and
- Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Intermediaries should continue to comply with obligations to ensure that you treat customers in vulnerable circumstances fairly. Please contact us if you need any further information about how we support the needs of all our customers in relation to these products.

5. Our assessment of value

We have developed a comprehensive and robust assessment process which evaluates several aspects of our business to determine the value of our mortgage products. This analysis is used to ascertain whether the Products deliver fair value for customers.

The outcomes of the assessment process are presented and approved through our Governance process, allowing for challenge and further investigation of the outcomes before we share the summary of our assessment with you.

Our fair value assessment has considered the following:

Benefits	Price	Costs	Limitations
Based on the assessment performed, we have established that the products are compatible with the objectives, interests and characteristics of customers of the intended target market and that the distribution strategy is not detrimentally impacting overall product value.	We assess that the interest rates, fees and charges customers pay are comparable to the market rates and non-financial costs associated with operating the product, in the context of key factors such as our lending criteria.	We assess that the costs, and fees and charges are appropriate for the products, and these represent fair value for our customers.	Other than criteria outside our lending policy, there are no limitations to access these products.

Results of our assessment:

Our assessment concluded that the Residential Products continue to deliver fair value for customers in the applicable target market.