Cartesian Residential Mortgages 2 S.A.

6, rue Eugene Ruppert L-2453 Luxembourg Grand Duchy of Luxembourg R.C.S. Luxembourg B 215.405

NOTICE OF FINAL REDEMPTION

To the holders of the

€313,684,000 Class A Mortgage-Backed Notes 2017 due November 2051 ISIN XS1630716493 (the "Class A Notes");

€7,798,000 Class B Mortgage-Backed Notes 2017 due November 2051 ISIN XS1630716659 (the "Class B Notes");

€7,798,000 Class C Mortgage-Backed Notes 2017 due November 2051 ISIN XS1630716733 (the "Class C Notes");

€6,932,000 Class D Mortgage-Backed Notes 2017 due November 2051 ISIN XS1630716907 (the "Class D Notes");

€10,398,000 Class E Mortgage-Backed Notes 2017 due November 2051 ISIN XS1630717202 (the "Class E Notes");

€7,560,000 Class S Mortgage-Backed Notes 2017 due November 2051 ISIN XS1630717467 (the "Class S Notes");

€125,000 Class X Mortgage-Backed Notes 2017 due November 2051

ISIN XS1634584111 (the "Class X Notes", together with the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes, the Class E Notes and the Class S Notes, the "Notes")

Unless otherwise defined herein, capitalised terms shall have the respective meanings set forth in Clause 1 of the Master Definitions Agreement dated 6 July 2017, as amended (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 18 October 2022, 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 18 November 2022 (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 Notes, other than the Class S Notes and the Class X Notes, by applying the Available Principal Funds, in accordance with Condition 6(b), (ii) the Class S Notes, by applying the Available Class S Redemption Funds in accordance with Condition 6(c) and (iii) the Class X Notes, by applying the Available Revenue Funds to the extent available for such purpose in accordance with Condition 6(d).

Luxembourg, 19 October 2022

Cartesian Residential Mortgages 2 S.A., represented by its sole director Universal Management Services S.à r.l., itself duly represented by its permanent representative

by: Claudio Chirco

title: Permanent representative of Universal Management Services S.à r.l., acting in its capacity of sole director of Cartesian Residential Mortgages 2 S.A.

ISSUER

Cartesian Residential Mortgages 2 S.A., 6, rue Eugene Ruppert L-2453 Luxembourg Grand Duchy of Luxembourg R.C.S. Luxembourg B 215.405 Tel: +352 26 44 91

PAYING AGENT

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