

Helios Underwriting plc

FORM OF PROXY

Annual General Meeting 25 June 2015

Please complete and return this Form of Proxy to the Registrar using the pre-paid envelope.

I/Webeing (a) member(s) of Helios Underwriting plc hereby appoint the Chairman of the Meeting or

(see Note 3)

as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting ("AGM") of the Company to be held at 3.30 pm on 25 June 2015 and at every adjournment thereof.

RESOLUTIONS

Ordinary resolutions

1. THAT the annual accounts for the year ended 31 December 2014, which include the reports of the Company's Directors and auditors, be received and adopted.
2. THAT payment of a final dividend of 1.5 pence be approved.
3. THAT payment of a special dividend of 3.6 pence be approved.
4. THAT Jeremy Evans, who retires pursuant to Article 68 of the Company's Articles of Association and who, being eligible, offers himself for re-election as a Director, be reappointed.
5. THAT PKF Littlejohn LLP ("PKF Littlejohn") be reappointed as auditors of the Company until the next AGM.
6. THAT the Directors be authorised to determine PKF Littlejohn's remuneration.
7. THAT the Directors be authorised, until the beginning of the AGM convened in 2020, to offer shareholders the right to elect to receive Ordinary Shares in the Company instead of cash in respect of any interim, final and special dividends declared on each financial year from and including 31 December 2014 up to and including the financial year ending 31 December 2019.

For	Against	Vote withheld
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Notes

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. Appointment of a proxy does not preclude you from attending the AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.
3. A proxy does not need to be a member of the Company. If you wish to appoint a proxy other than the Chairman, strike out the words "the Chairman of the Meeting or" and insert in the space provided the name of your proxy. If you sign and return this proxy form with no name inserted in the box, the Chairman of the Meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the AGM and are aware of your voting intentions.
4. If you wish your proxy to cast your votes for or against a resolution you may insert an "X" in the appropriate box. If you do not wish your proxy to vote on any particular resolution, you may insert an "X" in the "Vote withheld" box. A vote "Withheld" is not a vote in law and will not be counted in the calculation of votes "For" and "Against" a resolution. If you do not indicate how your proxy is to vote, you will be deemed to have authorised your proxy to vote or to withhold your vote as your proxy thinks fit. Your proxy will also be entitled to vote at his or her discretion on any other resolution properly put to the AGM.
5. To appoint a proxy using this form, the form must be:
 - completed and signed;
 - sent or delivered to Neville Registrars, Neville House, 18 Laurel Lane, Halesowen, B63 3DA; and
 - received by Neville Registrars no later than 48 hours before the time of the AGM.
6. In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
7. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
8. In the case of joint holders, the signature of any one holder will be sufficient but the names of all the joint holders should be stated. The vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. Seniority will be determined by the order in which the names appear in the register of members in respect of the joint holding.
9. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
10. CREST members who wish to appoint or instruct a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. Please see the notes to the accompanying Notice of Annual General Meeting for further information on proxy appointment through CREST.

Special resolution

8. THAT the Company be authorised to make market purchases of its own shares.

If you are planning to attend the AGM please tick the following box:

Mark this box with an "X" if you are appointing more than one proxy:

Signed:

Leave blank to authorise your proxy to act in relation to your full entitlement or enter the number of shares in relation to which your proxy is authorised to vote:

Date:

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