**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, PLEASE CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 OR, IF YOU ARE IN A JURISDICTION OUTSIDE THE UNITED KINGDOM, ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER IMMEDIATELY. ALL SHAREHOLDERS ARE STRONGLY ADVISED TO CONSULT THEIR PROFESSIONAL ADVISERS REGARDING THEIR OWN TAX POSITION.**

**This Tender Form should be read in conjunction with the circular to the shareholders of Helios Underwriting PLC (the "Company") dated 29 September 2025 (the "Circular") relating, among other things, to this Tender Offer. Unless the context otherwise requires, the definitions used in the Circular apply in this Tender Form.** If you were a Shareholder and have sold or otherwise transferred all your Ordinary Shares in the Company, please send the Circular (but not this Tender Form if it has been personalised), as soon as possible, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

**This Tender Offer is not being made, directly or indirectly, in or into Canada, Australia, Japan or the Republic of South Africa or any other jurisdiction where the mailing of this the Circular or the accompanying documents, or the extension of the Tender Offer, in the manner contemplated by the Circular into or inside such jurisdiction would constitute a violation of the laws of such jurisdiction (a "Restricted Jurisdiction") and the Tender Offer cannot be accepted from within a Restricted Jurisdiction . This document should not be forwarded to, or transmitted in or into a Restricted Jurisdiction . This Tender Form does not constitute or form part of any offer to purchase, or invitation to sell, Ordinary Shares in any Restricted Jurisdiction.**

Numis Securities Limited ("**Deutsche Numis**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting solely for the Company and for no one else, including any recipient of this Tender Form or the Circular, in connection with the Tender Offer and Deutsche Numis, its affiliates and its and their respective directors, officers, employees and agents are not, and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Deutsche Numis or for affording advice in relation to the Tender Offer.

# Helios Underwriting PLC

**TENDER FORM**

**Tender Offer by the Company to purchase up to 3.9 per cent. of the issued share capital**

**at 238 pence per Ordinary Share**

**IF YOU DO NOT WISH TO TAKE UP THE TENDER OFFER DO NOT COMPLETE OR RETURN THIS TENDER FORM**

**ACTION TO BE TAKEN IF YOU WISH TO TAKE UP THE TENDER OFFER**

- Read the notes on pages 2 and 4 of this form.
- **Complete Box 1b and, if relevant, Box 3, and sign in Box 2.**
- If you hold your Ordinary Shares in certificated form, send the response section of this Tender Form, together with your Share certificate(s) and/or other document(s) of title, by post or by hand (during normal business hours only) to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, **as soon as possible and, in any event, so as to be received by no later than 11.00 a.m. on 28 October 2025. A pre-paid envelope is enclosed for use in the UK only.**
- If you hold Ordinary Shares in uncertificated form (i.e. by CREST), you **should not complete this Tender Form**, but should send a TTE Instruction, as referred to in Part 3 paragraph 3.3 of the Circular, as soon as possible and, in any event, so that the transfer to escrow settles not later than 11.00 a.m. on 28 October 2025.

PLEASE NOTE:

- If you hold Ordinary Shares in certificated form but under different designations, you should complete a separate Tender Form for each holding. You can obtain additional Tender Forms at the address set out above or by calling the helpline number detailed below.
- **Please read the Circular, the terms of which are incorporated in and form part of this Tender Form.**
- A Tender Form returned in an envelope postmarked from any Restricted Jurisdiction, or otherwise appearing to the company or its agents to have been sent from any Restricted Jurisdiction, will not be accepted as a valid tender pursuant to the Tender Offer.
- **If you have any questions on how to complete this Tender Form (or need to request additional copies of the Circular or this Tender Form), please contact the Company's Registrar on 0121 585 1131 (or if calling from outside the UK +44 121 585 1131). Calls to this number from inside the UK are charged at your service provider's standard rate (charges may vary.) Calls to this number from outside the UK are charged at applicable international rates. The Helpline is available from 9.00 a.m. to 5.00 p.m. Monday to Friday (except bank holidays).**
- **If the number of Ordinary Shares held by you as at 26 September 2025, shown at the top of page 3 of this Tender Form, has changed, please contact the Company's Registrar on 0121 585 1131 as this will impact upon your Basic Entitlement. If you buy or sell shares after you submit this Tender Form but before the Record Date of 6.00 p.m. on 28 October 2025, please also contact the Company's Registrar to determine your revised Basic Entitlement.**
- **The Company's Registrar can also be contacted via the following address:** Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD.

**HOW TO COMPLETE THIS FORM**

**1**

**ELECTION TO PARTICIPATE IN THE TENDER OFFER**

- Please insert the total number of Ordinary Shares held by you that you wish to tender as part of the Tender Offer in Box 1b.
- If the number of Ordinary Shares tendered is LESS than your Basic Entitlement, such tender will be accepted for that amount of Ordinary Shares which you have tendered.
- If the number of Ordinary Shares is MORE than your Basic Entitlement, such tender in excess of your Basic Entitlement will only be satisfied to the extent that other Shareholders tender less than their Basic Entitlement or do not tender any Ordinary Shares. Tenders in excess of the Basic Entitlement will be satisfied pro rata in proportion to the amount in excess of the Basic Entitlement tendered, rounded down to the nearest whole number of Ordinary Shares. You must read Part 3 of the Circular for information about how your tender may be scaled back in these circumstances.
- If the name(s) or address(es) shown in Box 1a on page 3 are incorrect, please add the correct details in BLOCK CAPITALS in Box 3. If you want your proceeds from the Tender Offer and/or other documents to be sent to someone other than the first named registered holder at the address set out in Box 1a of page 3 (e.g. your bank manager or stockbroker), you should complete Box 3. You must not insert an address in a Restricted Jurisdiction in Box 3.
- You must also sign Box 2 in the presence of a witness, in accordance with the signing instructions set out below. You should also complete Box 3, if appropriate.
- If you do not insert an amount in Box 1b or, alternatively, if you insert the word "ALL" in Box 1b, and you sign Box 2, you will be deemed to have accepted the Tender Offer in respect of your entire Shareholding as at 28 October 2025.

**2**

**SIGNATURES**

**INDIVIDUALS**

**You MUST SIGN in Box 2 in the presence of an independent witness who should also sign where indicated and add his or her name. In the case of a joint holding, all joint holders must sign and their signatures must be witnessed.**

The witness must be over 18 years of age and should not be one of the joint registered holders (if any) or otherwise have any financial interest in the Ordinary Shares or in the proceeds resulting from a successful tender. The same person may witness the signature of one or more of the joint holders.

**COMPANIES**

Two directors or a director and the company secretary or a director in the presence of a witness may sign this Tender Form on behalf of a company incorporated in the UK. Alternatively, a company incorporated in England and Wales or Scotland may affix its common seal, which should also be witnessed in accordance with its articles of association or other applicable regulation. If the holder is a company incorporated outside the UK, it may sign in accordance with the laws of its jurisdiction of incorporation. In all cases, execution must be expressed to be by the relevant company.

**ALL SHAREHOLDERS**

If this Tender Form is signed by a person who is not the registered holders, you must insert the name(s) and the capacity (e.g. executors) of the person signing. You should deliver evidence of such person's authority in accordance with the notes on page 4 of this Tender Form.

**If the number of Ordinary Shares held by you as at 26 September 2025, shown at the top of page 3 of this Tender Form, has changed, please contact the Company's Registrar on 0121 585 1131 (or, if calling from outside the UK, +44 121 585 1131) immediately as this will impact upon your Basic Entitlement. If you buy or sell shares after you submit this Tender Form but before the Record Date of 28 October 2025, please also contact the Company's Registrar immediately to determine your revised Basic Entitlement.**

**PLEASE REMEMBER TO INCLUDE YOUR ORIGINAL SHARE CERTIFICATE(S) AND/OR OTHER DOCUMENTS OF TITLE WITH THIS FORM**

ELECTION TO PARTICIPATE IN THE TENDER OFFER

1A

| | |
|---|---|
| Number of Ordinary Shares held at close of business on 26 September 2025* | |
| Your Basic Entitlement based on the above | |
| Please insert the total number of Ordinary Shares held by you that you wish to tender as part of the Tender Offer | 1b |

Please enter here a **daytime telephone number** (including STD Code) where you can be contacted in the event of any query arising from completion of this Tender Form

**2 EXECUTION BY INDIVIDUAL SHAREHOLDERS: IN THE CASE OF JOINT HOLDERS ALL MUST SIGN:**

Signed and delivered as a Deed by:

| | | |
|---|---|---|
| Holder One Signature/Date | Name and Address of Witness | Signature of Witness |
| Holder Two Signature/Date | Name and Address of Witness | Signature of Witness |
| Holder Three Signature/Date | Name and Address of Witness | Signature of Witness |
| Holder Four Signature/Date | Name and Address of Witness | Signature of Witness |

Note: The Witness must be over 18 years of age and must not be one of the registered holders. The same witness may witness each signature of the joint registered holders.

**EXECUTION BY A COMPANY**

Executed and delivered as a deed by the company named below:

Name of Company

| | | |
|---|---|---|
| Acting by<br>Signature of Director/Date | Signature of Director/Company Secretary/Witness*/Date | Name of witness (if applicable) |

*Delete as appropriate

**3 ADDRESS TO WHICH CONSIDERATION/DOCUMENTS ARE TO BE SENT (IF NOT THE ADDRESS SHOWN IN BOX 1 ABOVE)**

**Full Name and Address (including post code):**

Please remember to return your valid Share certificate(s) and/or other document(s) of title along with this signed Tender Form

* If the number of Ordinary Shares held by you has changed, please contact the Company's Registrar on 0121 585 1131 (or, if calling from outside the UK, +44 121 585 1131) immediately as this will impact upon your Basic Entitlement. If you buy or sell shares after you submit this Tender Form but before the Record Date of 28 October 2025, please also contact the Company's Registrar immediately to determine your revised Basic Entitlement.

**NOTES REGARDING THE COMPLETION AND LODGING OF THIS FORM**

The following suggestions are made to avoid delay and inconvenience:

**(A)** **If a holder is away from home (e.g. abroad or on holiday):** send this Tender Form by the quickest means (e.g. air mail) to the holder for execution (but do not send it to a Restricted Jurisdiction) or, if he has executed a power of attorney, have this Tender Form signed by the attorney. In the latter case the power of attorney (or a duly certified copy, as provided in the Powers of Attorney Act 1971) must be lodged with this Tender Form to the Company's Registrar at the address shown on page 1 for noting. The Company's Registrar will note the power of attorney and return it as directed. No other signatures will be accepted.

**(B)** **If the sole holder has died:** (i) if probate or letters of administration has/have been registered with Helios Underwriting PLC, this Tender Form must be signed by the personal representative(s) of the deceased; or (ii) if court confirmation, probate or letters of administration has/have been granted but has/have not been registered with Helios Underwriting PLC, the personal representative(s) should sign this Tender Form and lodge it to the Company's Registrar at the address shown on page 1. A copy of the court confirmation, probate or letters of administration must be lodged as soon as possible thereafter and in any event by 11.00 a.m. on 28 October 2025 in order to validate this Tender Form.

**(C)** **If one or more of the joint holders has/have died:** this Tender Form is valid if signed by all the surviving holders and lodged with the Company's Registrar at the address shown on page 1 accompanied by the death certificate, probate or letters of administration of the deceased holder.

**(D)** **If one or all of your Share certificate(s) and/or other documents of title has/have been lost** please write to the Company's Registrar (at the address shown on page 1) or call the Helpline for a letter of indemnity which should be completed in accordance with the instructions given. When completed, the letter of indemnity must be received by the Company's Registrar at the address shown on page 1 by 11.00 a.m. on 28 October 2025.

**(E)** **If your name or other particulars are shown incorrectly on the Share certificate:**

(i) *incorrect name*

| | |
|---|---|
| name on certificate | James Smith |
| correct name | James John Smythe |

Complete and lodge this Tender Form with the correct name and accompanied by a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate and the person who has signed this Tender Form are one and the same;

(ii) *incorrect address*
Write the correct address on this Tender Form and enclose a separate letter advising of the change which will be forwarded to the Company's Registrar; or

(iii) *change of name*
Lodge your marriage certificate or the deed poll with the Tender Form for noting.

**TENDERS, ONCE MADE, WILL BE IRREVOCABLE.**