

OFFER ANNOUNCEMENT

From: Tokio Marine Kiln Syndicates Limited

Subject: Tokio Marine Underwriting Limited: Formal Offer

Syndicate: 510

Capacity offer: acceptances

The offer by Tokio Marine Underwriting Limited (“**TMUL**”) to all other members of Syndicate 510 (the “**Syndicate**”) for the 2025 year of account (and any other persons entitled to make a participation nomination and/or a second nomination in respect of the Syndicate) to acquire their prospective participations relating to the Syndicate for the 2026 year of account (“**2026 Capacity**”) for a price of 60p in cash per £1 of capacity (the “**Offer**”) became unconditional and closed on 22 August 2025. Full details of the Offer were set out in an offer document which was issued and dispatched on 2 July 2025 (the “**Offer Document**”).

As at the closing date of the Offer, valid acceptances of the Offer had been received by TMUL in respect of £39,501,770 (1.78 per cent.) of 2026 Capacity.

Capacity held by persons who did not accept the Offer will be capable of being traded in the 2025 Capacity Auctions, which are scheduled to commence on 22 October 2025. As was stated in the Offer Document, TMUL will not subscribe in the 2025 capacity auctions for prospective participations relating to the Syndicate.

This announcement has been prepared in accordance with Lloyd’s requirements. Tokio Marine Underwriting Limited has confirmed to Lloyd’s that this announcement complies with the Capacity Offer Rules. This announcement has not been approved by Lloyd’s.

This announcement is issued by Tokio Marine Kiln Syndicates Limited, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

This announcement relates to an unlimited offer for capacity on Syndicate 510 made by Tokio Marine Underwriting Limited.

Tokio Marine Kiln Syndicates Limited is the managing agent of the Syndicate and is therefore interested in the Offer.

This announcement does not constitute a solicitation, invitation or offer to persons in any jurisdiction where a solicitation, invitation or offer could be contrary to law.