

## OFFER ANNOUNCEMENT

**From:** Tokio Marine Kiln Syndicates Limited

**Subject:** Tokio Marine Underwriting Limited: Formal Offer

**Syndicate:** 510

**Text** .....

### Capacity offer

Tokio Marine Kiln Syndicates Limited (“**TMKS**”) announces today that a formal offer (the “**Offer**”) has been made by Tokio Marine Underwriting Limited (“**TMUL**”), a connected company of TMKS which provides 67.18 per cent. of the syndicate allocated capacity of Syndicate 510 (the “**Syndicate**”) for the 2025 year of account, to all other members of 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 for a price of 60p in cash per £1 of capacity.

The Offer will remain open for acceptances until 22 August 2025.

Full details of the Offer are set out in an offer document which was issued and dispatched, in accordance with the Capacity Offer Rules, on 2 July 2025.

*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 which is being made by Tokio Marine Underwriting Limited. Tokio Marine Underwriting Limited has not reserved the right to make the offer an increasing or reducing offer.*

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

*Any person who is considering whether to accept the Offer should read carefully the offer document and the risk factors set out therein. Copies of the offer document (and any revised offer document which may be issued) can be obtained from Tokio Marine Kiln Syndicates Limited at 20 Fenchurch Street, London, EC3M 3BY.*

*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.*