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THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF THE HOLDERS. IF THE HOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER

**IMPORTANT NOTICE TO THE HOLDERS OF
£150,000,000 6.625 PER CENT. SUBORDINATED NOTES DUE 2030
OF BRIT GROUP HOLDINGS LIMITED
AND GUARANTEED BY BRIT INSURANCE HOLDINGS LIMITED**

(the "Subordinated Notes")

NOTICE IS HEREBY GIVEN to the holders of the Subordinated Notes as follows:

22 January 2025

1. We, Brit Group Holdings Limited (the "**New Issuer**"), refer to the trust deed (the "**Trust Deed**") originally dated 9 December 2005, as amended and restated from time to time, including on 4 November 2009, 2 September 2014, 8 September 2014 and 22 January 2025 and made between, *inter alios*, the New Issuer, Brit Insurance Holdings Limited (the "**Guarantor**") and HSBC Trustee (C.I.) Limited (the "**Trustee**"). All words and expressions defined in the Trust Deed or the Definitions (as defined in the Trust Deed), as supplemented, amended and/or restated from time to time shall (save as otherwise provided herein or unless the context otherwise requires) have the same meanings in this notice.
2. This notice is given to all Holders in accordance with clause 7.1.6 of the Trust Deed.

Substitution of the Original Issuer with the New Issuer

3. In September 2020, Brit Limited (formerly Brit PLC) (the "**Original Issuer**") had invested, together with funds managed by Blackstone Tactical Opportunities, in a new start-up business known as "Ki", for which Ki Financial Limited ("**KFL**") is the holding company. Whilst it was appropriate for the Ki business, in its incubator stage, to be part of the Brit business, in light of its growth and ownership structure, it became appropriate for the Ki business to be managed separately from the wider Brit underwriting business. Accordingly, in Q3 and Q4 2024, the Original Issuer streamlined the corporate structure of its group (the "**Brit Group**"), by creating two separate operating groups for the Brit underwriting business and the Ki business (the "**Brit/Ki Separation**").
4. The Brit/Ki Separation was primarily achieved by (i) the incorporation of the New Issuer, which is wholly owned by the Original Issuer, as a new holding company for the Brit business and (ii)

the transfer of Ki Member Limited (“KML”), the Ki corporate member, by the Original Issuer to KFL.

5. In terms of the position following the Brit/Ki Separation: (i) the Brit underwriting business, continues to be held under the Guarantor and is materially unchanged, with the Guarantor now being a wholly-owned subsidiary of the New Issuer and the main underwriting entities of the Brit business, Brit UW Limited and Brit Reinsurance (Bermuda) Limited, continuing to be wholly-owned by the Guarantor and (ii) KFL remains the holding company of the Ki business, with KML having moved to be its direct subsidiary. The Brit/Ki Separation enables (i) the Ki business to have full independence in business planning, risk management, governance and capital and investment management and (ii) the Brit business to focus on its core underwriting platforms in Lloyd’s of London and Bermuda with its risk management, capital and liquidity managed separately to the Ki business.
6. In light of the Brit/Ki Separation, it was proposed that the Original Issuer be substituted for the New Issuer as principal debtor in respect of the Notes, with the Guarantor remaining as guarantor of the Notes. It was further proposed that certain consequential and/or related amendments be made to the Trust Deed and the Conditions, in order to reflect the factual position of the New Issuer.

Amendments to Trust Deed

7. To effect the Substitution, the Trust Deed, the Conditions and the Paying Agency Agreement were amended, and or amended and restated on 22 January 2025.
8. Copies of the amended Trust Deed, Conditions and the Paying Agency Agreement can be obtained during usual business hours on any day (Saturdays, Sundays and public holidays excepted), for inspection at the offices of the Principal Paying Agent and at the registered office of the New Issuer as set out below:

Principal Paying Agent

HSBC Bank plc
8 Canada Square
London, E14 5HQ
United Kingdom

The New Issuer

Brit Group Holdings Limited
122 Leadenhall Street
London, EC3V 4AB
United Kingdom

9. Any queries in relation to the matters set out in this notice should be directed to:

General Counsel and Chief Compliance Officer
Brit Group Holdings Limited

122 Leadenhall Street
London, EC3V 4AB
United Kingdom

Telephone: +442038570163

Email: tim.harmer@britinsurance.com

10. This notice is given by the New Issuer, a company incorporated in England and Wales with registered number 15884169, whose registered office is at 122 Leadenhall Street, London, England, EC3V 4AB.