THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should seek your own independent advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your shares in Ondo InsurTech plc (the **Company**), please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy ordinary shares in the Company.

ONDO INSURTECH PLC

(incorporated and registered in England and Wales under number 13218816)

CONDITIONAL FUNDRAISING

PROPOSED CAPITAL REORGANISATION AND NEW ARTICLES OF ASSOCIATION

and

NOTICE OF GENERAL MEETING

Notice of the General Meeting of the Company (the **General Meeting**) to be held at 9.00 a.m. on 9 July 2026 at the offices of Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW, United Kingdom is set out at the end of this document.

A form of proxy for use at the General Meeting accompanies this document and, to be valid, must be completed and returned to the Company at Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD or by e-mail to info@nevilleregistrars.co.uk as soon as possible but in any event to be received not later than 9.00 a.m. on 7 July 2026 or 48 hours (excluding non-business days) before any adjourned meeting.

A copy of this document will be available free of charge on the website of the Company at: www.ondoplc.com.

TABLE OF CONTENTS

DEFINITIONS

Act	means the Companies Act 2006;
Admission	means admission of the New Ordinary Shares (including the Fundraising Shares) to trading on the Main Market;
Board or **Directors**	means the board of directors of the Company, whose names are set out on page 9 of this document;
Bookbuild Platform	means the platform operated by BB Technology Limited and known as "Bookbuild";
Capital Reorganisation	means the subdivision and reclassification of every ordinary share of £0.05 each in the capital of the Company into one ordinary share of £0.01 and one deferred share of £0.04 in the capital of the Company (subject to the passing of the Capital Reorganisation Resolutions);
Capital Reorganisation Resolutions	means resolutions 1 and 6 being proposed at the General Meeting in respect of the Capital Reorganisation and adoption of the New Articles;
City Code	means The City Code on Takeovers and Mergers;
Clawback Placing	means the conditional placing of the Clawback Placing Shares by Singer Capital Markets, as agent on behalf of the Company, pursuant to the Placing Agreement, further details of which are set out in this document;
Clawback Placing Shares	means the New Ordinary Shares to be allotted and issued by the Company pursuant to the Placing excluding the Firm Placing Shares and with 9,671,000 New Ordinary Shares subject to clawback under the Retail Offer;
CLNs	means the unsecured convertible loan notes to be constituted pursuant to the CLN Instrument (subject to and conditional upon the passing of the Resolutions);
CLN Instrument	means the convertible loan note instrument created by the Company on 22 June 2026;
Company or **Ondo**	means Ondo InsurTech plc, a public company limited by shares incorporated in England and Wales with company registration number 13218816;
Cornerstone Investors	means a syndicate of high net worth individual investors;
CREST	means the computerised settlement system used to facilitate the transfer of title to shares in uncertificated form;
CREST member	means a person who has been admitted by Euroclear as a system-member (as defined in the CREST Regulations);
CREST Regulations	means Uncertificated Securities Regulations 2001 (SI 2001 No. 3755);

Deferred Shares	means the deferred shares of £0.04 each resulting from the Capital Reorganisation and having the rights set out in the New Articles;
Enlarged Share Capital	means the share capital of the Company as enlarged by the allotment and issue of the Fundraising Shares;
Euroclear	means Euroclear UK & International Limited;
Existing Shares	means the Ordinary Shares in issue at the Latest Practicable Date;
Firm Placing	means the conditional placing of the Firm Placing Shares by Singer Capital Markets, as agent on behalf of the Company, pursuant to the Placing Agreement, further details of which are set out in this document;
Firm Placing Shares	means the 33,333,332 New Ordinary Shares to be allotted and issued by the Company pursuant to the Placing to the Cornerstone Investors;
Fundraising	means together the CLN, Placing and the Retail Offer;
Fundraising Price	means the price payable per Fundraising Share, being 3.0 pence;
Fundraising Shares	means together the Placing Shares and Retail Offer Shares;
General Meeting	means the general meeting of the Company to consider the Resolutions, convened for 9.00 a.m. on 9 July 2026, or any adjournment thereof, notice of which is set out in the Notice of General Meeting;
Group	means together the Company and its subsidiaries;
Gross Profit or **Gross Margin**	means revenue from recurring monthly fees, less direct service costs (plumber wages, repair parts, device monitoring) and excluding device acquisition cost, central overhead and corporate costs;
HomeServe	means HomeServe Assistance Limited, a company incorporated in England and Wales with company registration number 03763084;
HomeServe Loan Note Instrument	means the secured loan note instrument 2022 created by the Company on 14 March 2022 (and as amended from time to time);
HS Loan Notes	means the secured loan notes created by the Company pursuant to the HomeServe Loan Note Instrument, of which HomeServe is the sole loan note holder as at the Latest Practicable Date;
Latest Practicable Date	means 19 June 2026;
Lifetime Value	means the total gross profit expected from a device over its 6.5-year average customer lifetime, at current pricing and gross margin assumptions;
London Stock Exchange	means London Stock Exchange plc;
Main Market	means the London Stock Exchange's main market for listed securities;

New Articles	means the new articles of association of the Company that the Board is proposing to adopt at the General Meeting;
New Ordinary Shares	means the ordinary shares of £0.01 each in the capital of the Company resulting from the Capital Reorganisation and the Fundraising;
Notice of General Meeting	means the notice of the General Meeting as set out on pages 27 to 32 (inclusive) of this document;
Ordinary Shares	means: (a) prior to completion of the Capital Reorganisation, the ordinary shares of £0.05 each in the capital of the Company; or (b) after the completion of the Capital Reorganisation, the ordinary shares of £0.01 each in the capital of the Company;
Placing	means the conditional placing of the Placing Shares by Singer Capital Markets, as agent on behalf of the Company, via the Firm Placing and Clawback Placing, pursuant to the Placing Agreement, further details of which are set out in this document;
Placing Agreement	means the conditional agreement dated 22 June 2026 and made between the Company and Singer Capital Markets in relation to the Placing and Retail Offer;
Placing Shares	means the New Ordinary Shares to be allotted and issued by the Company pursuant to the Firm Placing and the Clawback Placing;
Proposals	means the Fundraising, Capital Reorganisation and adoption of the New Articles;
Resolutions	means the resolutions set out in the Notice of General Meeting;
Retail Investors	means existing shareholders of the Company who are resident in the United Kingdom and who conditionally agree to subscribe for Retail Offer Shares;
Retail Offer	means the conditional offer of Retail Offer Shares at the Fundraising Price to be subscribed for by Retail Investors via the Bookbuild Platform to raise up to £0.29 million;
Retail Offer Shares	means up to 9,671,000 New Ordinary Shares to be issued pursuant to the Retail Offer;
Shareholders	means the registered holders of Existing Shares;
Singer Capital Markets	means Singer Capital Markets Securities Limited;
Takeover Bid	means an offer to which the City Code applies whether proposed to be implemented as a scheme of arrangement or a contractual offer and pursuant to which the offeror (together with any persons acting in concert with it (as defined in the City Code)) will acquire control (as

defined in section 1124 of the Corporation Tax Act 2010) of the Company.

Notes:

(1) Any reference to any provision of any legislation includes any amendment, modification, re-enactment or extension of it.

(2) Words importing the singular include the plural and vice versa and words importing the masculine gender shall include the feminine or neuter gender.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	**Expected time and/or date**
Launch of Placing	22 June 2026
Results of Placing	23 June 2026
Launch of Retail Offer	2.00 p.m. on 23 June 2026
Date of publication of this document	23 June 2026
Close of Retail Offer	2.00 p.m. on 26 June 2026
Latest time and date for receipt of Forms of Proxy for the General Meeting	9.00 a.m. on 7 July 2026
General Meeting	9.00 a.m. on 9 July 2026
Announcement of results of General Meeting	9 July 2026
Record date for the Capital Reorganisation	6.00 p.m. on 9 July 2026
Admission and commencement of dealings in the New Ordinary Shares (including the Fundraising Shares)	8.00 a.m. on 10 July 2026
Issue of CLNs	9 July 2026
Crediting of CREST accounts with Fundraising Shares being held in uncertificated form	10 July 2026
Dispatch of share certificates in respect of the Fundraising Shares in certificated form	Within 10 Business Days of Admission

Notes:

(1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes, the revised times and/or dates will be notified to Shareholders by announcement through the Regulatory Information Service.

(2) If the General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the Regulatory Information Service.

KEY STATISTICS

Number of Existing Shares as at the Latest Practicable Date	149,814,760
Fundraising Price	3.0 pence
Number of Firm Placing Shares	33,333,332
Number of Clawback Placing Shares	63,376,668
Number of Placing Shares	96,710,000
Number of Retail Offer Shares(1)	9,671,000
Total Number of Fundraising Shares(1)	96,710,000
Maximum expected number of Ordinary Shares in issue following completion of the Capital Reorganisation and Fundraising(1)(2)	246,524,760
Number of Deferred Shares in issue following completion of the Capital Reorganisation(2)	149,814,760
Fundraising Shares expressed as a percentage of the Enlarged Share Capital on Admission(1)(2)	39.2%
Gross proceeds of the Fundraising(1)	£4.9 million

Notes:

(1) Assuming that the maximum number of Retail Offer Shares are subscribed for on the basis of a Retail Offer to raise up to approximately £0.29 million at the Fundraising Price.

(2) Assuming that no options are exercised prior to Admission.

DIRECTORS, COMPANY SECRETARY AND ADVISERS

Directors	Gregory Mark Wood CBE (Executive Chairman) Craig Foster (Chief Executive Officer) Kevin Withington (Chief Financial Officer) James Quin (Non-Executive Director) Greig Paterson (Non-Executive Director) Graham Bird (Non-Executive Director)
Company Secretary	Ben Harber C/O Arch Law, Floor 2 8 Bishopsgate London, EC2N 4BQ
Registered Office	C/O Arch Law, Floor 2 8 Bishopsgate London, EC2N 4BQ
Financial Advisor and Sole Broker	Singer Capital Markets Limited One, Bartholomew Lane London, EC2N 2AX
Legal advisers to the Company	Hill Dickinson LLP The Broadgate Tower 20 Primrose Street London, EC2A 2EW
Legal advisers to the Financial Advisor and Sole Broker	Addleshaw Goddard LLP 41 Lothbury London, EC2R 7HG

Registrars	Neville Registrars Limited Neville House Steelpark Road Halesowen West Midlands, B62 8HD

LETTER FROM THE CHAIRMAN

ONDO INSURTECH PLC

(incorporated in England and Wales with company number 13218816)

Directors:

Gregory Mark Wood CBE (Executive Chairman)

Craig Foster (Chief Executive Officer)

Kevin Withington (Chief Financial Officer)

James Quin (Non-Executive Director)

Greig Paterson (Non-Executive Director)

Graham Bird (Non-Executive Director)

Registered office:

C/O Arch Law Floor 2, 8 Bishopsgate, London, EC2N 4BQ

23 June 2026

Dear Shareholder

Conditional Fundraising

Proposed Capital Reorganisation and Adoption of New Articles

and

Notice of General Meeting

1 INTRODUCTION

I am writing to invite you to the general meeting of the Company to be held at 9.00 a.m. on 9 July 2026 at the offices of Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW, United Kingdom.

The Company announced on 22 June 2026 that it has conditionally raised £2,000,000 (in aggregate) by way of an issue of unsecured convertible loan notes (subject to and conditional upon the passing of Resolutions 1, 3, 5 and 6) to the Cornerstone Investors. The Company has also entered into a credit facility agreement with a Cornerstone Investor, pursuant to which such Cornerstone Investor has agreed to make available to the Company a facility of up to £2,000,000 for a period from 1 April 2027 until 31 July 2028.

On 23 June 2026, the Company also announced that it has conditionally raised gross proceeds of c. £2.9 million through a placing of 96,710,000 New Ordinary Shares (on a post-Capital Reorganisation basis) at the Fundraising Price to existing and new institutional and other investors by way of an accelerated bookbuild conducted by Singer Capital Markets on behalf of the Company.

In addition to the Placing, to provide Shareholders who did not take part in the Placing with an opportunity to participate in the Placing, the Company is offering existing shareholders of the Company who are resident in the United Kingdom the chance to subscribe for up to 9,671,000 New Ordinary Shares (on a post-Capital Reorganisation basis) at the Fundraising Price, to raise up to £0.29 million by way of the conditional Retail Offer. To the extent that the New Ordinary Shares (on a post-Capital Reorganisation basis) available for subscription pursuant to the Retail Offer are not subscribed for by Retail Investors, certain participants have agreed to subscribe for such shares at the Fundraising Price as part of the Clawback Placing.

The Fundraising Price represents a premium of 3.45 per cent. to the closing share price of 2.9 pence per Ordinary Share on 19 June 2026, being the Latest Practicable Date prior to the announcement of the launch of the Placing. Assuming that the Placing and Retail Offer is subscribed for in full, the Placing Shares and Retail Offer Shares will represent approximately 35.3 per cent and 3.9 per cent of the Enlarged Share Capital immediately following Admission, respectively, and the New Ordinary Shares will represent approximately 39.2 per cent of the Enlarged Share Capital immediately following Admission.

The Placing and Retail Offer are conditional on, amongst other things, the passing of Resolutions 1, 2, 4 and 6 by Shareholders at the General Meeting, the notice of which is set out at the end of this document. Your attention is drawn to paragraph 14 of this letter for more information on the importance of Shareholders voting.

Further details of the Fundraising are set out in this Document, which you are strongly encouraged to read carefully.

The Company intends to subdivide and reclassify every ordinary share of £0.05 each in the capital of the Company into one ordinary share of £0.01 and one deferred share of £0.04 in the capital of the Company. The Capital Reorganisation, which is necessary to allow shares to be issued at the Fundraising Price, requires Shareholder approval and the Fundraising is conditional upon (amongst other things) the Capital Reorganisation. In connection with the Capital Reorganisation, the Board are proposing to adopt new articles of association of the Company.

In addition to the above, the Company also announced on 22 June 2026 various amendments to its secured loan note instrument, of which HomeServe Assistance Limited is the sole holder of the loan notes created under it (being part of the consideration for the acquisition of the entire issued share capital of LeakBot Limited from HomeServe in 2022). The Company and HomeServe have agreed (amongst other things) to extend the redemption date of the principal amount of HS Loan Notes outstanding to 31 May 2030 and to interest being payable on the principal amount of HS Loan Notes outstanding from 31 March 2024, but at a reduced annual rate of 5% (previously at an interest rate of 12% which was then to rise to 15% from 1 June 2026 and then to 17% from 1 April 2027). The Company and HomeServe have also agreed that, in the event the Company successfully completes a capital fundraising after 1 August 2026, 20% of the net proceeds of such fundraising shall be applied and paid to HomeServe as a prepayment for outstanding HS Loan Notes. The impact of these amendments is to reduce the accrued interest on the loan note instrument as at 31 May 2026 by approximately £1.1 million and to reduce future rolled up interest payable by the Company by £1.7 million. The compulsory payments of capital and rolled up interest are fully deferred until the final repayment date of 31 May 2030, removing any cash requirement by the Company to settle interest or capital, save that the Company has reconfirmed its previous commitment to pay approximately £490,000 to HomeServe in two instalments on 30 September 2026 and 31 December 2026, in connection with HomeServe's previous right to receive 40% of the gross proceeds of warrant exercises. This payment will be made from proceeds of the fundraise.

The purpose of this Document is to provide details of the Proposals and to explain why the Board believes this is in the best interests of the Company and its Shareholders.

2 BACKGROUND TO AND REASONS FOR THE FUNDRAISING

Ondo is a leading provider of water leak detection technology to the home insurance industry through its proprietary LeakBot water leak technology solution, developed over the last 10 years. LeakBot is a patented self-install solution that, once deployed and activated, monitors the home mains water system. The device connects via the home wireless network and a mobile app for the customer's smart phone.

If the LeakBot device detects a leak, it notifies the customer via the LeakBot mobile app, the mobile app provides guidance to the customer to identify the potential leak alongside giving access to a team of expert LeakBot plumbers who will attend the property to 'find and fix' the problem, leaving the property leak free. Plumbers are either employed in-house by the Group, as in the UK, the USA and Denmark, or provided by third party providers, as is currently the case in Sweden and is being actively explored in parts of the USA.

The LeakBot solution is supplied to four main markets: offered alongside home insurance in the UK, Denmark, Sweden and USA. In most cases the LeakBot device is typically provided to the household free of charge, with the insurer paying for the device and services. The Group continued its move to a recurring revenue model, particularly in the USA, where its partners typically pay a monthly subscription on behalf of their customers for the use of the LeakBot device as well as for repair services when needed. This has materially increased the long term, recurring nature of the Group's income with partners typically paying for twelve months fees in advance, helping to manage the working capital demands on the Group.

All signed USA contracts are on a $5 per month recurring basis, currently representing 40 per cent. of registered users and 61 per cent. of the Group's recurring revenues.

The primary market for LeakBot is home insurance companies as part of a claims mitigation solution to reduce the impact of water leaks and deliver claims savings to the insurance industry. Nationwide (defined below) has estimated that the average cost to them of a water claim is more than $15,000. Between 20-30 per cent. of all household insurance claims are caused by water leaks – equivalent to some $25 billion per year in claims in the USA alone. At a time of increasing claims inflation, being able to mitigate risk via the Internet of Things and other solutions is a key focus of the industry.

The LeakBot claims mitigation solution has continued to expand in existing UK, Danish and Swedish markets, alongside expansion in the USA with Nationwide, Liberty Mutual and Selective. The opportunity for significant expansion within the USA market, with both new and existing partners, remains a strategic priority for the Group. This is alongside the ongoing rollouts in Denmark and Sweden alongside the UK.

Ondo's customers in the insurance sector include:

- Nationwide (top 10 USA insurer)
- Selective (USA)
- Liberty Mutual (top 10 USA insurer)
- Admiral (UK)
- Direct Line (UK)
- Hiscox (UK)

- Hanover Insurance (USA)
- Pure Insurance (USA)
- Mutual of Enumclaw (USA)
- Westfield Insurance (USA)
- Indiana Farm Bureau (USA)
- Bear River Mutual (USA)
- Covea (UK)
- NFU (UK)
- LB Forsikring (Denmark)
- Länsförsäkringar (Sweden)
- Alm Brand (Denmark)
- Topdanmark (Denmark)

To support its growth Ondo is developing its technology, operational and marketing infrastructure. It has expanded its USA operations with US wide third-party distribution capabilities in California, a US based customer support team, a US sales and customer success team led by a US general manager alongside a dedicated plumbing services manager for North America and a team of 14 plumbers covering 27 states.

Currently, technical, and additional customer support is provided from the UK with the LeakBot product being manufactured in the UK.

Following the Fundraising, infrastructure in the USA will be expanded further as the Group continues to support deeper partner rollout into existing states across the USA, with new plumbing technicians and infrastructure being expanded as required. Over time, the support provided by the UK team will continue to reduce as the in-country operations team expands to support the growth of the US business. The Group is also investing in artificial intelligence to further support this expansion.

Concurrently, the Group is in discussions with third party providers of plumbing and home maintenance services across the USA, to provide additional plumbing resources to enable Ondo to increase the pace and scale of the rollout to new and existing states. This approach is intended to reduce resource requirement for further directly-hired plumbers within the USA. Assuming discussions continue to progress, it is intended to operate alongside the existing direct hired model to provide Ondo management with confidence that the Group is able to maintain the high levels of customer service that its' customers currently receive and meet the Group's on-going commitments to its insurance partners.

While the LeakBot product and platform are fully developed and operational, the Company is continuing to develop the platform in line with the requirements of new and existing partners.

The Company's US commercial model is based on partner prepayments: when an insurer places an order, it pays for the devices in advance, and the Company uses that prepayment to fund manufacture, distribution and activation, drawing down against it as devices activate rather than billing separately for cash. On average it takes around 16 to 19 months from an order being placed before the prepayment is fully utilised and the cohort converts to recurring monthly cash — the annuity income that underpins the value of the installed base. The model is self-sustaining where new orders arrive at a regular cadence, each bringing fresh prepayment cash while earlier cohorts mature.

The Company has grown its US installed base and cost base, including its employed plumber network, rapidly over the past two years, but because that growth is recent, very few US orders have yet completed drawdown and the installed base is not yet generating material recurring monthly cash. This contributed to working capital pressure when three orders the Company had forecast were each deferred, for separate and unrelated reasons the Board does not consider systemic. This removed expected prepayment cash at a time when the US cost base was already in place and the installed base had not yet matured. The Board deem this a temporary interruption to order cadence against the structural lag between prepayment and annuity. The underlying cash position is expected to improve as contracted cohorts convert to monthly billing, rising from approximately £0.1 million of net monthly cash in May 2026 to approximately £0.5 million a month by December 2027 on the existing installed base alone.

3 CURRENT TRADING AND PROSPECTS[1]

Strong revenue growth for the Group

For the year ended 31 March 2026 the Group's unaudited revenues grew by 19% to £4.6 million, with recurring revenue the most predictable part of the Group's income up 50% to £3.8 million. The Group's annualised contracted recurring revenue stood at £6.8 million at 31 March 2026, reflecting significant contracted business that is in the process of being deployed. At 30 April 2026, the Group has 155,000 active customers globally.

The USA: Strong growth and the expectation for more to come

The Group had a standout year in the USA. Unaudited revenues more than doubled, growing 115% to £2.3 million and now representing nearly half of total Group revenue. Activated customer numbers grew 114% to over 61,000, and the Group completed 3,070 in-home plumbing repairs, up 123% on the prior year. Crucially, this rapid growth has not come at the expense of quality with the USA's net promoter score increased during the same period from +79 to +88, one of the highest for any service industry. The Group now operates across 26 US states with 11 insurance partners.

Looking ahead, the Board believes that the opportunity remains vast. With coverage across only 26 US states and 11 partners, there is substantial runway for further expansion. The Group's existing partners insure over 12 million homes, and are actively discussing increases to their programmes, confirming that LeakBot is increasingly viewed as an essential proposition for US home insurers. With the USA as the Company's newest market, penetration into the Company's customer base has to date reached 0.6%, compared to penetration rates in the UK and Denmark with customer bases of around 10%. The Group remains firmly focused on its goal of becoming the US market leader in water damage prevention, addressing a claims cost that runs to billions of dollars every year.

UK and wider Europe: Building on strong foundations

In the UK, NFU Mutual became the Group's largest UK partner and the first to adopt a recurring pricing model which is a meaningful commercial milestone and a strong endorsement of the Group's technology. In the Nordic region, Alm. Brand Group committed to a minimum of 15,000 devices across

[1] The financial projections, forecasts and estimates contained in this document (the "**Forecasts**") have been prepared by the Directors in good faith and are based on a number of assumptions, estimates and judgements, many of which relate to matters outside the Company's control. Whilst the Directors believe that the Forecasts are reasonable at the time of preparation, they are inherently uncertain and subject to significant business, economic and competitive risks and uncertainties. Actual results may differ materially from those expressed or implied in the Forecasts. No reliance should be placed on the Forecasts, and no liability is accepted for any loss arising, directly or indirectly, from any use of or reliance on such information. The Forecasts do not constitute a guarantee of future performance and should not be regarded as a reliable indicator of future results.

three brands, with deployment already underway. The Company's UK customers have approximately 550,000 homes insured, Danish customers have approximately 420,000 homes insured, whilst Swedish customers have approximately 2 million homes insured. Penetration into these customer bases continues to grow, with the UK and Denmark to date achieving approximately 10% penetration, whilst Swedish penetration is to date approximately 1.5%. All regions continue to grow in both absolute numbers and penetration. At 30 April 2026, the Group's Active customer footprint is 33,000 devices in Denmark, 31,000 devices in the UK and 30,000 devices in Sweden.

Looking ahead, the Board sees significant opportunity to expand the Group's European footprint further. The Board expects the recurring pricing model pioneered with NFU Mutual to become the standard across the Group's UK and continental European partner base, strengthening both revenue predictability and long-term partner relationships. The Nordic market is showing real promise, and the Group is in active dialogue with additional European insurers as awareness of LeakBot continues to build.

A platform built for scale

LeakBot is a proven, scalable solution addressing the single largest cause of home insurance claims - water damage, accounting for 20-30 per cent. of typical home insurance underwriting costs, and costing insurers in the USA, for example, $25bn every year. The platform is built, the number of the Group's partners is growing, and the Board believes that the pipeline of opportunity across both the US and UK markets is strong. Going forward, the Group intends to categorise new contracts wins as follows;

Band 1 = 5,000 – 10,000 active devices,
Band 2 = 10,000 – 20,000 active devices,
Band 3 = 20,000 – 40,000 active devices,
Band 4 = 40,000+ active devices.

Unit economics

The commercial model adopted in the USA represents the Group's preferred model for future contracts and provides a profitable model for future growth. Monthly churn rates of households with active LeakBot devices in the USA within existing contracts average 1.27%. The rate of churn implies an average lifecycle per activated LeakBot of approximately 6.5 years. The Group's commercial model is for the insurer to pay $5 per month per activated LeakBot, with the first 12 months' paid in advance.

The Group uses part of the advance payment to fund the manufacture and distribution of LeakBots and approximately 78% of the LeakBots distributed are eventually activated. The advance payment for all devices distributed is amortised across the activated devices, implying a manufacturing and distribution cost per activated LeakBot of approximately $49, and a lifetime value of each LeakBot of approximately $197. The lifetime gross profit per active device is therefore approximately $148.

Once the advance payment has been amortised, the Group receives $5 per month, per active LeakBot as an annuity income. This pays for ongoing plumbing costs, with an outcome being approximately $30 gross profit per active device per annum when in the annuity stage.

These unit economics provide insurers with an attractive return on investment, whilst generating strong margins for the Group.

Customer satisfaction

Although the primary reason for insurers to buy the service is the claims reduction that results from the installation of a LeakBot, the customer satisfaction levels achieved have been excellent with LeakBot achieving an overall net promotor score of 90. Customer satisfaction scores across different platforms have likewise been very high, averaging 4.93 out of 5. The Board believes this leads to better retention and renewal rates for the insurers, providing a further benefit to the Company's customers.

Growing annuity income

The cashflow profile for the Group's existing installed base of LeakBots is set to improve significantly in the coming months as advance payments are fully utilised and the associated active devices switch to monthly cash payments, notably in the USA. The current rate of monthly payments is around £0.1 million; by November 2026 this will naturally increase to approximately £0.3 million and by December 2027 to £0.5 million based on the already activated and contracted devices as the prepayments all wind-down, illustrating the value of the Group's already installed base of LeakBots.

As more cohorts of LeakBots are added to the installed base, the long-term monthly revenue and cash profile within the business is expected to improve further.

Plumbing services

The economics of the plumbing operation are driven by device density. Pennsylvania as a typical example illustrates this model. In January, February and March 2026, Pennsylvania had 7,000 active devices generating approximately $0.4m of annual recurring revenue at a gross margin of 43%, served by two local plumbers who completed repairs at a rate of 1.4 per day. The Group's five existing partners in the state represent approximately 567,000 insured homes; at 10% penetration this equates to approximately 56,700 active devices and approximately $3.4m of annual recurring revenue at maturity. At that scale, the Group expects the gross margin on plumbing services in the state to rise to between 63% and 75%, equivalent to between $2.1m and $2.6m of gross profit, served by five to eight plumbers delivering 2 to 3 repairs per day. The employed-plumber model has been effective in delivering consistent service quality for partners and homeowners, and outsourced arrangements may also have a role as the network expands towards nationwide coverage. The unit economics are already attractive today at 1.4 jobs per day, and will improve further as device density grows.

4 USE OF PROCEEDS

It is intended that the net proceeds of the Fundraising, being £4.4 million, will be used primarily for:

- Working capital to finance growth in rollouts in line with USA and European agreements;
- Payment of approximately £0.49m of the HomeServe principal, repaid in two instalments on 30 September and 31 December 2026;
- The expansion of the US plumbing network;
- The expansion of US customer and marketing; and
- The expansion of an administration and service support centre in the USA.

The Group has a significant number of opportunities from existing contracts to expand into the partners' addressable households combined with a strong pipeline of opportunities in the USA, UK and Denmark.

The successful execution of the existing contracts will drive device density, increasing the efficiency of existing and future plumbing operations with the pipeline of new prospective customers enabling rollout into new and existing states in a controlled way.

The Fundraising will provide the Group with sufficient working capital to deliver on its near-term, visible opportunities and to build the pipeline for future growth beyond existing contracts.

5 THE CONVERTIBLE LOAN NOTE INSTRUMENT

The Company has conditionally raised £2,000,000 by way of an issue of unsecured convertible loan notes (subject to and conditional upon the passing of the Resolutions 1, 3, 5 and 6) to the Cornerstone Investors (in aggregate).

Under the prospectus rules, and following share issues over the last 12 months, the Company's ability to issue further ordinary shares without publishing a prospectus is constrained. The financing has therefore been structured by way of a convertible loan note as preparing and obtaining approval for a prospectus within the required timeframe is not considered practicable, particularly in light of the Company's need to secure funding in the short term.

The Company agreed with the Cornerstone Investors that as a condition to their subscription for the CLNs, the participation of the Cornerstone Investors in the Fundraising would be no lower than a minimum amount of £1,000,000 (in aggregate) but having the right to subscribe for an additional 25% of such amount that exceeds £2,000,000 on a proportional basis.

The CLNs are redeemable at the principal amount together with Original Interest (as defined below) on: (a) the sixth anniversary of their issue (the "**Redemption Date**"); or (b) immediately in certain circumstances (including, but not limited to, on a material breach of the CLN Instrument by the Company or if an insolvency event occurs). Interest, if payable, shall accrue and compound daily and shall be calculated on the basis of the actual number of days elapsed from the date of issue of the Notes to the Redemption Date (or the Conversion Date, as applicable), using a daily compounding rate equivalent to the Interest Rate per annum, such daily rate being equal to **(1 + r)^(1/365) – 1** where **r** is the Interest Rate, so that the aggregate effect of daily compounding over a period of three hundred and sixty-five (365) days produces an annual return equal to exactly the Interest Rate and no more. Interest is payable only on redemption or conversion. If the Company fails to pay any amount when due, default interest shall accrue on such unpaid amount at a rate of 4% per annum above the interest rate.

The Company may notify the Noteholders of their proposal to redeem the CLNs (in whole or in part) at any time before the Redemption Date. The holders of CLNs will have the opportunity to agree to such redemption, following which they can then redeem or convert the principal amount of the CLNs (and in the event of partial redemption, such number of Notes subject to early redemption), together with the interest accrued or that would accrue up to and including the original Redemption Date ("**Original Interest**"). Therefore, the Company shall be required to repay circa £4.06 million (being the full amount of the principal and Original Interest) on the redemption of the CLNs, or conversion into 126,746,301 Ordinary Shares (on the basis of a conversion price of 3.2 pence, per share) even if they are redeemed early.

The Company must give holders of CLNs notice of a Takeover Bid, following which they may elect to convert their outstanding CLNs (together with Original Interest) into Ordinary Shares at a price per share equal to the lower of: (i) a 20% discount to the price per Ordinary Share payable in connection with the Takeover Bid; and (ii) £0.032 per share.

If a Noteholder does not elect to convert, the outcome will be determined automatically as follows:

- the Company will determine the value that the holder would receive if its CLNs were converted into Ordinary Shares immediately prior to completion of the Takeover Bid (taking into account the consideration payable under the Takeover Bid); and
- the CLNs will then:
  - automatically convert into Ordinary Shares (together with such interest) if the value receivable on conversion is greater than the amount that would be payable on redemption; or
  - otherwise be redeemed in cash at an amount equal to the outstanding principal plus all interest accrued or that would accrue up to and including the original Redemption Date.

A holder of CLNs may elect to convert some or all of the CLNs outstanding into Ordinary Shares in the following circumstances:

(a) within 5 business days of completion of the raising of capital by the Company through the issue of Ordinary Shares representing at least 5% of the Company's issued share capital immediately prior to such issue on a fully diluted basis, at a conversion price per Ordinary Share of the lower of: (i) an amount equal to a 20% discount to the price payable per Ordinary Share by participants in such fundraising; and (ii) £0.032;

(b) within 5 business days of completion of a share-for-share exchange, pursuant to which Ordinary Shares representing at least 5% of the issued share capital of the Company on a fully diluted basis are issued, at a conversion price per Ordinary Share of the lower of: (i) an amount equal to a 20% discount to the implied price payable per Ordinary Share derived from the valuation of the Ordinary Shares issued in such share-for-share exchange; and (ii) £0.032;

(c) at any time following the first anniversary of the grant of CLNs, at a conversion price of £0.032 per Ordinary Share.

The CLN Instrument prohibits the conversion of such number of CLNs that would result in a holder of CLNs (together with any persons acting in concert with them) holding 29.99% or more of the Company's issued share capital, or otherwise triggering an obligation to make a mandatory offer under Rule 9 of the City Code (the "**Takeover Threshold**") (save where the relevant holder of CLNs elects in writing and complies with the City Code). In such event, the Company shall: (a) effect the conversions on a pro rata basis amongst the relevant holders of CLNs so that no holder (together with any persons acting in concert with them) exceeds the Takeover Threshold; and (b) redeem the portion of CLNs held by the relevant holder that is not capable of being converted, at an amount equal to the higher of: (i) the value that would be received by such holder on conversion of such CLNs (taking into account the consideration payable under the Takeover Bid) and (ii) the principal amount of Notes not capable of being converted together with Original Interest. Conversions are also subject to applicable legal and regulatory requirements and certain restrictions apply if a conversion would require the publication of a prospectus.

The CLNs are only transferrable by a holder with the prior written consent of the Company (not to be unreasonably withheld or delayed), provided that no such consent is required for a transfer to an affiliate of the holder.

The Company has agreed that, if within 3 years of the date of the CLN Instrument, the Company issues any securities convertible or exchangeable for shares in the Company on terms that are more favourable to the subscriber thereof than the CLNs solely in respect of the conversion price, the Company will amend the conversion price so that it is no less favourable than those applicable to the further securities issue (with customary carve-outs).

6 CREDIT FACILITY AGREEMENT

In conjunction with the CLN Instrument, the Company has also entered into a credit facility agreement with a Cornerstone Investor, pursuant to which such Cornerstone Investor has agreed to make available to the Company a facility of up to £2,000,000 for a period from and including 1 April 2027 until (but excluding) 30 June 2028, which is one month prior to the redemption date of 31 July 2028. This facility is unsecured, does not attract any non-utilisation or arrangement fee, and can be drawn in whole or part (up to 5 times) on not less than 14 days' notice during the availability period. Amounts drawn will attract interest of 17.5%, payable monthly. Draw down of the credit facility is conditional upon, amongst other things, the Company issuing the CLNs to Cornerstone Investors and completion of the Fundraising.

7 PLACING AND RETAIL OFFER

On 23 June 2026, the Company also announced that it has conditionally raised gross proceeds of £2.9 million through a placing of 96,710,000 New Ordinary Shares (on a post-Capital Reorganisation basis) at the Fundraising Price to existing and new institutional and other investors by way of an accelerated bookbuild conducted by Singer Capital Markets on behalf of the Company.

The Placing consists of a firm placing of approximately £1.0 million and a placing subject to clawback under the Retail Offer (the "Clawback Placing") of approximately £1.9 million. To the extent that valid applications are received for Retail Offer Shares under the Retail Offer and accepted by the Company, the Clawback Placing will be proportionally reduced so that not more than 96,710,000 New Ordinary Shares are issued by the Company in connection with the Placing and Retail Offer. The Retail Offer will provide qualifying existing retail shareholders an opportunity to participate in the Fundraising at the same price as the Placing. As a condition to their subscription for the CLNs, Cornerstone Investors' participation in the Placing will not be subject to clawback under the Retail Offer.

Pursuant to the Placing, certain Directors have conditionally participated in the Placing for 6,273,396 Ordinary Shares at the Fundraising Price, raising gross proceeds of approximately £0.19 million as follows:

Director	Number of Placing Shares subscribed for in the Placing[1]
Gregory Mark Wood CBE	2,359,026
Craig Foster	1,166,667
Kevin Withington	333,333

Graham Bird	1,384,720
James Quin	307,117
Greig Paterson	722,533

[1]The Directors participation in the Placing remains subject to clawback, dependent on Retail Offer take up, under the Clawback Placing.

The Company values its shareholder base and believes that it is appropriate to provide its eligible retail investors in the United Kingdom ("Retail Investors") the opportunity to participate in the Retail Offer. The Retail Offer will allow existing Retail Investors to participate in the Fundraising by subscribing for Retail Offer Shares at the Fundraising Price. Conditional on, amongst other things, the Placing proceeding, and Admission, up to 9,671,000 Retail Offer Shares will be issued to eligible Retail Investors by way of the Retail Offer at the Fundraising Price to raise proceeds of up to approximately £0.29 million (before expenses).

The Retail Offer Shares are not part of the Placing and are not Placing Shares. The Retail Offer is not being underwritten. No prospectus will be published in connection with the Retail Offer.

The Fundraising Price represents a premium of 3.45 per cent. to the closing share price of 2.9 pence per Ordinary Share on 19 June 2026, being the Latest Practicable Date prior to the announcement of the launch of the Placing.

Assuming that the Placing and Retail Offer is subscribed for in full, the Placing Shares and Retail Offer Shares will represent approximately 35.3 per cent and 3.9 per cent of the Enlarged Share Capital immediately following Admission, respectively, and the New Ordinary Shares will represent approximately 39.2 per cent of the Enlarged Share Capital immediately following Admission.

The New Ordinary Shares, when issued and fully paid, will rank pari passu with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on the Ordinary Shares after Admission.

Principal terms of the Placing Agreement

The Placing Agreement is conditional on, inter alia, the passing of the Resolutions without material amendment at the General Meeting (and not any adjournment thereof where such adjournment is not due to any legal or technical requirement), and Admission becoming effective on or before 8.00 a.m. on 10 July 2026 (or such later time and/or date as may be agreed by the Singer and the Company, being not later than 8.00 a.m. on 24 July 2026).

Other conditions to the Placing Agreement include:

• the Company not having breached its obligations under the Placing Agreement (to the extent that the same fall to be performed prior to Admission);

• the warranties contained in the Placing Agreement being true and accurate and not misleading at all times before and on Admission; and

• the release of the Retail Offer Results Announcement through a Regulatory Information Service by no later than 8.00 a.m. on the date following the end of the Retail Offer period.

The Placing Agreement contains warranties and indemnities from the Company in favour of Singer in relation to, inter alia, the accuracy of the information in this document, certain financial information and other matters relating to the Group and its business. The Placing Agreement is not subject to any right of termination after Admission.

Settlement and dealings Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the Main Market. It is expected that Admission will occur and dealings will commence at 8.00 a.m. on or around 10 July 2026 on which date it is also expected that the New Ordinary Shares will be enabled for settlement in CREST.

8 OTHER ARRANGEMENTS WITH A CORNERSTONE INVESTOR

The Company has entered into certain other arrangements with a Cornerstone Investor in connection with the Fundraising. For so long as such Cornerstone Investor holds CLNs with an aggregate principal amount outstanding of more than £500,000 and/or an amount of more than £500,000 remaining outstanding under the credit facility agreement, the Company will provide it with monthly unaudited consolidated management accounts. The Company is required to pay a non-refundable commitment fee of £950,000 in certain circumstances where the transaction with the Cornerstone Investors does not complete, and the Company pursues or completes an alternative financing. For the avoidance of doubt, the commitment fee is not payable where such transaction is unable to proceed due to the Resolutions not being passed.

9 HOMESERVE LOAN NOTE INSTRUMENT

The Company also announced on 22 June 2026 that it had agreed various amendments to the HomeServe Loan Note Instrument with HomeServe, the sole holder of the HS Loan Notes. The Company and HomeServe agreed (amongst other things) to extend the redemption date of the principal amount of HS Loan Notes outstanding to 31 May 2030 and to interest being payable on the principal amount of HS Loan Notes outstanding from 31 March 2024, but at a reduced annual rate of 5% (previously at an interest rate of 12% which was then to rise to 15% from 1 June 2026 and then to 17% from 1 April 2027). The Company and HomeServe have also agreed that, in the event the Company successfully completes a capital fundraising after 1 August 2026, 20% of the net proceeds of such fundraising shall be applied and paid to HomeServe as a prepayment for outstanding HS Loan Notes. The impact of these amendments is to reduce the accrued interest on the loan note instrument as at 31 May 2026 by approximately £1.1 million and to reduce future rolled up interest payable by the Company by £1.7 million. The compulsory payments of capital and rolled up interest are fully deferred until the final repayment date of 31 May 2030, removing any cash requirement by the Company to settle interest or capital, save that the Company has reconfirmed its previous commitment to pay approximately £490,000 to HomeServe in two instalments on 30 September 2026 and 31 December 2026, in connection with HomeServe's previous right to receive 40% of the gross proceeds of warrant exercises. All remaining warrants have now expired. Following these amendments, the cash service of interest and capital payments have reduced by £7.2 million to 31 December 2029 with final repayment estimated at £5.94 million due as one repayment on 31 May 2030. The security granted by the Company's subsidiary, Leakbot Limited, in favour of HomeServe, remains in place.

HomeServe Loan Note Instrument changes are not conditional on the Fundraising completing; however HomeServe have irrevocably undertaken to the Company to vote in favour of the Resolutions.

10 CAPITAL REORGANISATION

As at the Latest Practicable Date, the Company has 149,814,760 ordinary shares of £0.05 each in issue. The Board is proposing to carry out a subdivision and reclassification of the Existing Shares so that each Existing Share will be subdivided and reclassified into one new ordinary share of £0.01 and one deferred share of £0.04 in the capital of the Company. The purpose of the Capital Reorganisation is to reduce the nominal value of the Company's ordinary shares in order to provide the Company with the flexibility to undertake the Placing and Retail Offer. The Capital Reorganisation is necessary to allow shares to be issued at the Fundraising Price.

The Deferred Shares will have no right to vote or participate in the capital of the Company, and the Company will not issue any certificates or credit CREST accounts in respect of them. The Deferred Shares will not be admitted to trading on any exchange. The rights of the Ordinary Shares and the Deferred Shares will be set out in the New Articles proposed to be adopted by the Company.

The Capital Reorganisation requires the approval of Shareholders at the General Meeting and will take effect on the passing of the Capital Reorganisation Resolutions.

Assuming that: (i) the Resolutions are approved by Shareholders at the General Meeting; (ii) the Capital Reorganisation occurs; (iii) the Fundraising completes; and (iv) no Ordinary Shares are issued between the Latest Practicable Date and the Capital Reorganisation and Admission becoming effective, the Company will have a maximum of 246,524,760 New Ordinary Shares and 149,814,760 Deferred Shares in issue.

Shareholders are advised that the Capital Reorganisation contemplated in this document may have different implications for each Shareholder depending on the jurisdiction in which they reside and their other unique circumstances. Shareholders are accordingly advised to seek their own professional advice (including tax advice) in relation to matters contained in this document.

Subject to the passing of the Capital Reorganisation Resolutions, application will be made for the New Ordinary Shares to be admitted to trading on the Main Market in place of the Existing Shares. It is expected that Admission will become effective and that dealings in the New Ordinary Shares (including the Fundraising Shares) will commence at 8.00 a.m. on 10 July 2026.

Subject to the passing of the Capital Reorganisation Resolutions, shareholders who hold Existing Shares in uncertificated form will have their CREST accounts updated to reflect the new nominal value of the Ordinary Shares following Admission, which is expected to take place on 10 July 2026. Share certificates in respect of Existing Shares will remain valid.

11 THE NEW ARTICLES

Due to the proposed Capital Reorganisation, the Company needs to adopt new articles of association to establish the Deferred Shares and set out the rights attaching thereto. The New Ordinary Shares will have the same rights as the Existing Shares including voting, dividend, return of capital and other rights. The Deferred Shares will have no dividend or voting rights and, upon a return of capital, the right only to receive the amount paid up thereon after the holders of the New Ordinary Shares in the capital of the Company have received the aggregate amount paid up thereon. The Deferred Shares will not be traded on the Main Market or any other market, and no share certificates will be issued in respect of the Deferred Shares, nor will the CREST accounts of holders of new Ordinary Shares be credited with any Deferred Shares.

A copy of the New Articles will be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office address from the date of this document until close of the General Meeting. The proposed New Articles will also be available for inspection at the General Meeting at least 15 minutes prior to the start of the General Meeting and until close of the General Meeting.

12 GENERAL MEETING

A notice convening a general meeting of the Company to be held at 9.00 a.m. on 9 July 2026 at Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW is set out at the end of this document. A Form of Proxy to be used in connection with the General Meeting is enclosed.

The purpose of the General Meeting is to seek Shareholders' approval for the Resolutions, summarised as follows:

(A) <u>Resolution 1 – Capital Reorganisation</u>

This is an ordinary resolution to subdivide and reclassify each existing ordinary share of £0.05 each in the capital of the Company into one ordinary share of £0.01 and one deferred share of £0.04 in the capital of the Company. This Resolution is conditional upon the passing of Resolution 6.

(B) <u>Resolution 2 – Directors' authority to allot the Fundraising Shares</u>

This is an ordinary resolution to grant the Directors the authority to allot and issue shares and grant rights to subscribe for, or to convert securities into, shares in the Company for the purposes of section 551 of the Act up to a maximum aggregate nominal amount of £967,100 (on a post-Capital Reorganisation basis) to be issued in connection with the Placing and Retail Offer. This Resolution is conditional upon the passing of Resolutions 1 and 6.

The authority under this resolution will expire on: (i) the date that the relevant right to subscribe for, or to convert securities into, shares in the Company expires (in respect of any rights exercised under this authority); or (ii) in the event that an expiration date is not specified, the earlier of the date falling 15 months from the date of the passing of this Resolution and the conclusion of the next annual general meeting of the Company.

(C) <u>Resolution 3 – Directors' authority to issue the CLNs and the Ordinary Shares following conversion</u>

This is an ordinary resolution to grant the Directors the authority to allot and issue shares and grant rights to subscribe for, or to convert securities into, shares in the Company for the purposes of section 551 of the Act up to a maximum aggregate nominal amount of £4,055,882 (on a post-Capital Reorganisation basis) to be issued in connection with the CLN Instrument. This Resolution is conditional upon the passing of Resolutions 1 and 6.

The authority under this resolution will expire on: (i) the date that the relevant right to subscribe for, or to convert securities into, shares in the Company expires (in respect of any rights exercised under this authority); or (ii) in the event that an expiration date is not specified, the earlier of the date falling 15 months from the date of the passing of this Resolution and the conclusion of the next annual general meeting of the Company.

(D) <u>Resolution 4 – Disapplication of pre-emption rights in connection with Resolution 2</u>

This Resolution proposes to dis-apply the statutory rights of pre-emption in respect of the allotment of equity securities for cash under section 561(1) of the Act pursuant to the authority conferred by Resolution 2 above. This is a special resolution authorising the Directors to issue equity securities as continuing authority up to an aggregate nominal amount of £967,100 (on a post-Capital Reorganisation basis) for cash on a non-pre-emptive basis pursuant to the authority conferred by Resolution 2 above. This Resolution is conditional upon the passing of Resolutions 1, 2 and 6.

(E) <u>Resolution 5 – Disapplication of pre-emption rights in connection with Resolution 3</u>

This Resolution proposes to dis-apply the statutory rights of pre-emption in respect of the allotment of equity securities for cash under section 561(1) of the Act pursuant to the authority conferred by Resolution 3 above. This is a special resolution authorising the Directors to issue equity securities as continuing authority up to an aggregate nominal amount of £4,055,882 (on a post-Capital Reorganisation basis) for cash on a non-pre-emptive basis pursuant to the authority conferred by Resolution 3 above. This Resolution is conditional upon the passing of Resolutions 1, 3 and 6.

(F) <u>Resolution 6 – New Articles</u>

This is a special resolution to adopt new articles of association, which establish the Deferred Shares and set out the rights attaching thereto. This Resolution is conditional upon the passing of Resolution 1.

The full text of the Resolutions is set out in the Notice of General Meeting.

13 ACTION TO BE TAKEN IN RESPECT OF THE GENERAL MEETING

Whilst Shareholders are able to attend and vote at the General Meeting in person, you are strongly encouraged to vote by proxy in advance of the meeting. You will find enclosed with this document a Form of Proxy to be used in connection with the General Meeting. To appoint a proxy, you need to complete and return the Form of Proxy enclosed with this document to the Registrar as soon as possible and in any event so as to arrive no later than 9.00 a.m. on 7 July 2026, being 48 hours (excluding non-business days) before the time appointed for holding the General Meeting. The Directors encourage Shareholders wishing to vote on the Resolutions to complete the enclosed Form of Proxy and to appoint the Chairman as their proxy, even if they intend to attend the General Meeting in person.

Shareholders holding their Ordinary Shares in uncertificated form (i.e. in CREST) may appoint a proxy by completing and transmitting a CREST Proxy instruction in accordance with the procedures set out in the CREST Manual so that it is received by the Registrar (ID 7RA11) by no later than 9.00 a.m. on 7 July 2026.

Unless the Form of Proxy or CREST Proxy instruction is received by the date and time specified above, it will not be valid.

14 IMPORTANCE OF VOTE

Your attention is drawn to the fact that the Fundraising is conditional and dependent upon, amongst other things, the Resolutions being passed at the General Meeting.

If the Resolutions are not approved by Shareholders at the General Meeting, the Group will be unable to proceed with the Fundraising with the Cornerstone Investors, and as such, the full proceeds of the Fundraising would not become available to the Group. As previously announced by the Company, the Group requires short term funding and if the Fundraising with the Cornerstone Investors does not proceed, it is uncertain if alternative funding would be available in the required timeframe. Shareholders are therefore asked to vote in favour of each of the Resolutions at the General Meeting in order for the Fundraising to proceed.

15 DIRECTORS' INTENTIONS AND RECOMMENDATIONS

The Board considers that the Proposals are in the best interests of the Shareholders taken as a whole and unanimously recommend that Shareholders vote in favour of the Resolutions. The Directors have irrevocably undertaken to the Company to vote in favour of the Resolutions. The Board holds in aggregate represent 3.72 per cent. of the current issued share capital of the Company. When aggregated with the irrevocable undertaking given by HomeServe, the Group has received irrevocable undertakings to vote in favour of the transaction of 12.8%.

Yours faithfully

Gregory Mark Wood CBE

Executive Chairman

NOTICE OF GENERAL MEETING

ONDO INSURTECH PLC

(Incorporated and registered in England & Wales with registered number 13218816)

NOTICE IS HEREBY GIVEN THAT A GENERAL MEETING of Ondo InsurTech plc (the "**Company**") will be held at 9.00 a.m. on 9 July 2026 at Hill Dickinson LLP, the Broadgate Tower, 20 Primrose Street, London, EC2A 2EW (the "**General Meeting**") for the purpose of considering and, if thought fit, passing the resolutions set out below (the "**Resolutions**").

The definitions used in this Notice of General Meeting are as defined in the Circular set to the holders of ordinary shares of £0.05 each in the capital of the Company dated 23 June 2026, to which this notice is attached, unless otherwise defined in this Notice of General Meeting.

Resolutions 1 to 3 (inclusive) will be proposed as ordinary resolutions and Resolutions 4 to 6 (inclusive) will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. **THAT**, subject to Resolution 6 being passed, in accordance with section 618 of the Companies Act 2006 (the "**Act**"), every ordinary share of £0.05 in the issued share capital of the Company be sub-divided and reclassified into one ordinary share of £0.01 and one deferred share of £0.04 in the capital of the Company, having the rights and restrictions set out in the New Articles (as defined below).

2. **THAT**, subject to Resolutions 1 and 6 being passed, in substitution for any equivalent authorities and powers granted to the Directors prior to the passing of this resolution, the Directors be generally and unconditionally authorised pursuant to section 551 of the Act, to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares and rights to subscribe for or to convert any security into shares of the Company being **relevant securities**) up to an maximum aggregate nominal amount of £967,100 (on a post-Capital Reorganisation basis) to be issued in connection with the Placing and Retail Offer.

   The authority under this Resolution will expire on: (i) the date that the relevant right to subscribe for, or to convert securities into, shares in the Company expires (in respect of any rights exercised under this authority); or (ii) in the event that an expiration date is not specified, the earlier of the date falling 15 months from the date of the passing of this Resolution and the conclusion of the next annual general meeting of the Company.

3. **THAT**, subject to Resolutions 1 and 6 being passed, in substitution for any equivalent authorities and powers granted to the Directors prior to the passing of this resolution, the Directors be generally and unconditionally authorised pursuant to section 551 of the Act, to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares and rights to subscribe for or to convert any security into shares of the Company being **relevant securities**) up to an maximum aggregate nominal amount of £4,055,882 (on a post-Capital Reorganisation basis) to be issued in connection with the Convertible Loan Note Instrument.

   The authority under this Resolution will expire on: (i) the date that the relevant right to subscribe for, or to convert securities into, shares in the Company expires (in respect of any rights exercised under this authority); or (ii) in the event that an expiration date is not specified, the earlier of the date falling 15 months from the date of the passing of this Resolution and the conclusion of the next annual general meeting of the Company.

SPECIAL RESOLUTIONS

4. **THAT**, subject to the passing of Resolutions 1, 2 and 6, the directors of the Company be and are hereby empowered pursuant to section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authorities conferred by Resolution 2 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities and the sale of treasury shares up to an aggregate nominal amount of £967,100 (on a post-Capital Reorganisation basis).

   The authorities under this Resolution 4 will expire on: (i) the date that the relevant right to subscribe for, or to convert securities into, shares in the Company expires (in respect of any rights exercised under this authority); or (ii) in the event that an expiration date is not specified, the earlier of the date falling 15 months from the date of the passing of this Resolution and the conclusion of the annual general meeting of the Company.

5. **THAT**, subject to the passing of Resolutions 1, 3 and 6, the directors of the Company be and are hereby empowered pursuant to section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authorities conferred by Resolution 3 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities and the sale of treasury shares up to an aggregate nominal amount of £4,055,882 (on a post-Capital Reorganisation basis).

   The authorities under this Resolution 5 will expire on: (i) the date that the relevant right to subscribe for, or to convert securities into, shares in the Company expires (in respect of any rights exercised under this authority); or (ii) in the event that an expiration date is not specified, the earlier of the date falling 15 months from the date of the passing of this Resolution and the conclusion of the annual general meeting of the Company.

6. **THAT**, subject to the passing of Resolution 1 above, with effect from the conclusion of the meeting, the proposed articles of association produced to the meeting and, for the purposes of identification, initialled by the Chairman (the "**New Articles**"), be adopted as new articles of association of the Company in substitution of the existing articles of association of the Company.

By order of the Board
Ben Harber
Company Secretary
23 June 2026

Registered office:
C/O Arch Law Floor 2,
Bishopsgate, London
United Kingdom, EC2N 4BQ

IMPORTANT NOTES TO THE NOTICE OF THE GENERAL MEETING

Entitlement to attend and vote

1. To be entitled to participate in and vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), Shareholders must be registered in the register of members of the Company at 6.00 p.m. on 7 July 2026 (or, in the event of any adjournment, 6.00 p.m. on the date which is 48 hours (excluding non-business days) before the time of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the General Meeting. There are no other procedures or requirements for entitled Shareholders to comply with in order to participate in and vote at the General Meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you may use the enclosed Form of Proxy to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the General Meeting, and you should have received a Form of Proxy with this Notice of General Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.

3. A proxy does not need to be a member of the Company. Members can appoint the Chairman as proxy to exercise all or part of their rights to participate in and to speak and vote on their behalf at the General Meeting. Details of how to appoint the Chairman of the General Meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy.

4. A Form of Proxy which may be used to make such appointment and give the proxy voting instructions accompanies this Notice. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact the Company's registrar, Neville Registrars Limited (the "**Registrar**"), at Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD or by e-mail to info@nevilleregistrars.co.uk.

5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior).

6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes "For" or "Against" the resolution. A Shareholder who does not give any voting instructions in relation to a resolution should note that their proxy will have authority to vote or withhold a vote on that resolution as they think fit. A proxy will also have authority to vote or to withhold a vote on any other business (including amendments to the Resolutions) which is properly put before the General Meeting, as they think fit.

7. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's registrar, Neville Registrars Limited, at Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD or by e-mail to info@nevilleregistrars.co.uk.

8. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that no more than one corporate representative exercises powers in relation to the same shares.

Appointment of proxy using hard copy Form of Proxy

9. The notes to the Form of Proxy explain how to direct your proxy how to vote on each Resolution or withhold their vote.

10. To be valid, any Form of Proxy or other instrument appointing a proxy must be received by email to info@nevilleregistrars.co.uk or by post or (during normal business hours only) by hand to the Registrar, at the address shown on the Form of Proxy. For proxy appointments to be valid, they must be received by no later than 9.00 a.m. on 7 July 2026. If you return more than one proxy appointment, either by paper or electronic communication, that received last by the Company before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all Shareholders and those who use them will not be disadvantaged.

11. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company.

12. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

Appointment of proxy through CREST

13. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual.

14. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

15. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with the specifications of Euroclear UK & International Limited ("**Euroclear**") and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com).

16. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID: 7RA11) by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

    CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of

CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of CREST by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

17. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).

Total voting rights and share capital

18. The Company has one class of Shares. The holders of Shares are entitled to one vote per share on all matters that are subject to Shareholder vote.

19. As at 19 June 2026 (the Latest Practicable Date before the publication of this Notice), the issued share capital of the Company was comprised of 149,814,760 ordinary shares of £0.05 each.