

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the Tender Offer or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

This is the Tender Form referred to in the accompanying Circular to the Shareholders of the Company dated 26 February 2021 (the "Circular") and should be read in conjunction with the Circular, which can be found on the Company's website, www.ukmortgageslimited.com. Unless the context otherwise requires, the definitions contained in the Circular also apply in this Tender Form.

If you are a CREST sponsored member, you should refer to your CREST sponsor before completing this Tender Form.

If you have sold or otherwise transferred all of your Ordinary Shares, please send this Tender Form, the accompanying reply-paid envelope and the Circular 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 transmission to the purchaser or transferee. The distribution of this document in certain jurisdictions may be restricted by law. No action has been taken by the Company or Numis Securities Limited ("Numis") that would permit an offer of the Ordinary Shares or possession or distribution of this document or any other offering or publicity material in any jurisdiction where action for that purpose is required, other than in the United Kingdom. Persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Further information for Overseas Shareholders is set out in Part II of the Circular. Any person (including nominees, trustees or custodians) who would, or otherwise intends to, forward this document and/or any related document to any jurisdiction outside the United Kingdom should read those paragraphs before taking any action.

Numis Securities Limited ("Numis"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting for the Company and no one else in connection with the Tender Offer. Numis will not be responsible to any other person other than the Company for providing the protections afforded to clients of Numis, nor for providing advice in relation to the Tender Offer.

UK Mortgages Limited

(a non-cellular company limited by shares incorporated in the Island of Guernsey under the Companies (Guernsey) Law, 2008, as amended, with registered number 60440 and registered as a Registered Closed-ended Collective Investment Scheme with the Guernsey Financial Services Commission)

Tender Form

for use by the holders of Ordinary Shares in respect of the February Tender Offer

**IF YOU DO NOT WISH TO SELL ANY OF YOUR ORDINARY SHARES IN THE FEBRUARY
TENDER OFFER,
DO NOT COMPLETE OR RETURN THE TENDER FORM**

**Acceptances of the February Tender Offer must be received by 1.00 p.m. (London time)
on 23 March 2021**

ACTION TO BE TAKEN

To accept the Tender Offer, complete this Tender Form on page 3 by following the instructions and notes for guidance set out on pages 2 and 4. In particular, please sign Box 3 on page 3 of this Tender Form in the presence of a witness who must also sign in the box and state his or her name and address.

- If your Ordinary Shares are in certificated form (that is, not in CREST), return this Tender Form, duly completed, signed and accompanied by your share certificate(s) and/or other document(s) of title, by post to Computershare Investor Services PLC at Corporate Actions Projects, Bristol BS99 6AH so as to arrive by no later than 1.00 p.m. (London time) on 23 March 2021. A reply-paid envelope is enclosed for documents lodged by post from within the United Kingdom. Elections to tender, once made, will be irrevocable. If you do not wish to sell any of your Ordinary Shares then you should not complete this Tender Form.
- If your Ordinary Shares are in certificated form and your share certificate(s) and/or other document(s) of title is/are with your bank, stockbroker or other agent, you should complete and sign this Tender Form and arrange for it to be lodged by such agent, together with the relevant share certificate(s) and/or other document(s) of title, unless your share certificate(s) and/or other document(s) of title is/are not readily available, in which case please refer to note 5 on page 4 of this Tender Form. If your share certificate(s) and/or other document(s) of title is/are lost, please refer to note 6 on page 4 of this Tender Form.
- If you hold Ordinary Shares in both certificated and uncertificated form, you should complete a Tender Form in relation to the certificated holding(s) only.
- If you hold Ordinary Shares in certificated form but under different designations you should complete a separate Tender Form in respect of each designation. You can obtain further Tender Forms by contacting Computershare Investor Services PLC between 8.30 a.m. and 5.30 p.m. on any London business day on telephone number 0370 707 4040 or, if telephoning from outside the UK, on telephone number +44 370 707 4040.
- Please read Part II of the Circular, the terms of which are incorporated into and form part of this Tender Form.
- If you hold Ordinary Shares jointly with others, you must arrange for all your co-holders to sign this Tender Form.
- A Tender Form that is received in an envelope postmarked in the United States, Australia, Canada, the Republic of South Africa or Japan, or which otherwise appears to the Company or its agents to have been sent from the United States, Australia, Canada, the Republic of South Africa or Japan, may be treated as invalid.
- The provisions of this Tender Form and any other of the Terms and Conditions of the Tender Offers may be waived, varied or modified as regards specific Shareholders on a general basis by the Company in its absolute and sole discretion.

If you are in any doubt as to how to complete this Tender Form, please contact Computershare Investor Services PLC on either of the telephone numbers listed above. For legal reasons, Computershare Investor Services PLC will not be able to provide advice on the merits of the Tender Offer or the other proposals referred to in the Circular, or to provide financial advice.

DO NOT DETACH ANY PART OF THIS TENDER FORM

HOW TO COMPLETE THE TENDER FORM ON PAGE 3

The provisions of Part II to the Circular are deemed to be incorporated in and form part of this Tender Form.

1

If your address details in Box 1 have changed or are incomplete please tick the box and show the updated information, in BLOCK CAPITALS using BLACK INK.

If you have any queries regarding the completion of this form, please contact Computershare Investor Services PLC on 0370 707 4040 (or +44 370 707 4040 if calling from outside of the U.K.) between 8.30 a.m. and 5.30 p.m. on any London business day.

2**THE TENDER OFFER**

To accept the Tender Offer, insert in Box 2 the total number of Ordinary Shares in respect of which you wish to accept the Tender Offer. You must also sign Box 3 in accordance with the instructions set out below, which will constitute your acceptance of the Tender Offer.

If no number or a number greater than your registered holding of Ordinary Shares is written in Box 2 and you have signed Box 3, you will be deemed to have accepted the Tender Offer in respect of your entire registered holding of Ordinary Shares.

PLEASE REMEMBER TO SEND US YOUR VALID ORDINARY SHARE CERTIFICATE(S)

3**SIGNATURES**

To accept the Tender Offer you must sign Box 3 and, in case of a joint holding, arrange for ALL joint holders to do likewise. All registered holders, including joint holders, who are individuals must sign Box 3 in the presence of a witness who must also sign Box 3 where indicated. If these instructions are not followed, this Tender Form will be invalid. The witness must be over 18 years of age and should not be another joint holder signing the Tender Form. The same witness may witness the signature of each joint holder. The witness should also print his/her name where indicated.

A company must execute this Tender Form under its common seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations. Alternatively, a company to which section 44 of the Companies Act 2006 applies may execute Tender Form by: (i) a director and the company secretary; or (ii) by two directors of the company; or (iii) by a director of the company in the presence of a witness who attests the signature, in each case signing the Tender Offer and inserting the name of the company above their signatures. Each such person signing this Tender Form for a company should state the office which he/she holds. A body corporate incorporated outside the United Kingdom may execute this Tender Offer in accordance with the laws of the territory in which it is incorporated provided that execution is expressed to be by the Company.

If the Tender Offer is not signed by the registered holder(s), insert the name(s) and capacity (e.g. attorney or executor(s)) of the person(s) signing the Tender Offer in the presence of a witness who must also sign Box 3 where indicated. You should also deliver evidence of your authority in accordance with the notes on page 4.

This Tender Form should not be signed in Australia, Canada, Japan, the Republic of South Africa or the United States. This Tender Form shall, when executed, take effect as a deed.

4**ALTERNATIVE ADDRESS**

Complete Box 5 if you wish the consideration and/or other documents to be sent to someone other than the sole or first-named registered holder at the address set out in Box 1 (e.g. your bank manager or stock broker).

Kindly Note: This form is issued only to the addressee(s) and is specific to the class of security and the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; (ii) classes of security; or (iii) uniquely designated accounts. The Company and Computershare Investor Services PLC accept no liability for any instruction that does not comply with these conditions.

PLEASE COMPLETE AS EXPLAINED ON PAGE 2 AND 4 (To be completed in BLOCK CAPITALS)
 The provisions of Part II of the Circular are deemed to be incorporated in and form part of this Tender Form.

1		<input type="checkbox"/> Please tick this box if your address details in Box 1 have changed or are incomplete and update below in BLOCK capitals:
	House Number:	Post Code:
	Street/Road Name (BLOCK CAPITALS)	
	Town/City..... (BLOCK CAPITALS)	
	Country..... (BLOCK CAPITALS)	
	For information purposes only: Number of Ordinary Shares held by you as at the close of business on 24 February 2021 <div style="border: 1px solid black; height: 30px; width: 100%; margin-top: 5px;"></div>	
	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	TO ACCEPT THE OFFER Complete Boxes 2, 3 and, if appropriate Boxes 4 and /or 5	Number of Ordinary Shares for which you are accepting the Tender Offer.	
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3 ALL SHAREHOLDERS ARE TO SIGN HERE TO ACCEPT THE OFFER. NB ALL SHAREHOLDER SIGNATURE(S) MUST BE WITNESSED.

Execution by individuals Signed and delivered as a deed by:

	Signature(s) of Shareholder(s)	Name of Witness	
1			
2			
3			
4			

NOTE: The witness must be a person who is over 18 years of age who is not another joint holder and the same witness may witness on behalf of all or any registered holders

Execution by a Company: The common seal was affixed/executed as a deed on behalf of the Company named above in the presence of:

	Signature <input style="width: 150px;" type="text"/>	Name of Director <input style="width: 150px;" type="text"/>	
<div style="border: 1px dashed black; border-radius: 50%; width: 60px; height: 60px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> Affix Company Seal Here </div>	Signature <input style="width: 150px;" type="text"/>	Name of *Director/Secretary/Witness <input style="width: 150px;" type="text"/>	*Delete as appropriate

4	RESTRICTED OVERSEAS PERSONS ONLY Only complete this box by inserting "NO" if you are a Restricted Overseas person and UNABLE to give the representation and warranties required by paragraph 6.1.7 of Part II of the Circular.	
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5	ALTERNATIVE ADDRESS FOR DESPATCH OF CONSIDERATION Address outside Republic of South Africa, Australia, Canada, Japan and USA to which consideration is to be sent, if not as specified above.
Name _____ Address _____ <div style="text-align: right;">Postcode _____</div>	

<p>PLEASE REMEMBER TO SEND US YOUR VALID ORDINARY SHARE CERTIFICATE(S).</p> <p>If you have lost your certificate(s) and have already applied for a Letter of Indemnity, place a cross <input checked="" type="checkbox"/> in this box <input style="width: 20px; height: 15px; border: 1px solid black; display: inline-block; vertical-align: middle; margin-left: 10px;" type="checkbox"/></p>

ADDITIONAL NOTES REGARDING THE COMPLETION OF THIS TENDER FORM

In order to be effective, this Tender Form must, except as mentioned below, be signed by the registered holder or, in the case of a joint holding, by ALL the joint holders or under a power of attorney. A body corporate incorporated in England and Wales may execute this Tender Form under its common seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations. Alternatively, a company to which section 44 of the Companies Act 2006 applies may execute this Tender Form by (i) a director and the company secretary; or (ii) by two directors; or (iii) by a director in the presence of a witness who attests the signature, in each case signing this Tender Form and inserting the name of the company above their signatures. Each such person signing this Tender Form should state the office which he/she holds in the relevant company.

In order to avoid inconvenience and delay, the following points may assist you:

1. If a holder is away from home (e.g. abroad or on holiday):

Send this Tender Form by the quickest means (e.g. airmail) to the holder (but not in or into the United States, Australia, Canada, the Republic of South Africa or Japan) for execution or, if he has executed a power of attorney, have this Tender Form signed by the attorney in the presence of a witness who must also sign this Tender Form. In the latter case, the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 by, for example, a solicitor) must be lodged with this Tender Form. **No other signatures are acceptable.**

2. If you have sold or transferred all, or wish to sell or transfer part, of your holding of Ordinary Shares:

If you have sold or transferred all of your Ordinary Shares, you should send this Tender Form at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee (but not in or into the United States, Australia, Canada, the Republic of South Africa or Japan). If your Ordinary Shares are in certificated form, and you wish to sell or transfer part of your holding of Ordinary Shares and to accept the Tender Offer in respect of the balance but are unable to obtain the balance share certificate by 23 March 2021, you should ensure that the stockbroker, bank or other agent through whom you make the sale or transfer obtains the appropriate endorsement or indication, signed on behalf of the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, in respect of the balance of your holding of Ordinary Shares.

3. If the sole holder has died:

A grant of probate or letters of administration must be obtained in respect of the relevant Ordinary Shares. If the grant of probate or letters of administration has/have been registered with the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, this Tender Form must be signed by the personal representative(s) of the deceased holder each in the presence of an independent witness who must also sign this Tender Form. This Tender Form should then be lodged with Computershare Investor Services PLC at either of the addresses given on the cover page of this Tender Form, together with the relevant share certificate(s) and/or other document(s) of title. If the grant of probate or letters of administration has/have not been registered with the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, the personal representative(s) or the prospective personal representative(s) should sign this Tender Form and forward it to Computershare Investor Services PLC at either of the addresses given on the cover page of this Tender Form, together with the relevant share certificate(s) and/or other document(s) of title. However, once obtained, the grant of probate or letters of administration must be lodged before the consideration due under the Offer can be forwarded to the personal representative(s).

4. If one of the joint holders has died:

This Tender Form is valid if signed by the surviving holder(s) (each in the presence of an independent witness) and, if the Ordinary Shares are held in certificated form, lodged with the share certificate(s) and/or other document(s) of title and, in all cases, death certificate(s), and an office copy grant of probate or letters of administration of the deceased holder. These documents will be returned as directed.

5. If your Ordinary Shares are in certificated form and the certificate(s) are held by your stockbroker, bank or other agent:

- (a) If your share certificate(s) and/or other document(s) of title is/are with your stockbroker, bank or other agent, you should complete this Tender Form and, if the certificate(s) is/are readily available, arrange for this Tender Form to be lodged by such agent with Computershare Investor Services PLC at either of the addresses given on the cover page of this Tender Form, accompanied by the share certificate(s) and/or other document(s) of title so as to arrive by no later than 1.00 p.m. on 23 March 2021.
- (b) If the certificate(s) is/are not readily available, lodge this Tender Form with Computershare Investor Services PLC at either of the addresses given on the cover page of this Tender Form, duly completed together with a note saying e.g. "certificate(s) to follow", and arrange for the certificate(s) to be forwarded as soon as possible thereafter but in any event, so as to arrive by no later than 1.00 p.m. on 23 March 2021. (It will be helpful for your agent, unless he is in the United States, Australia, Canada, the Republic of South Africa or Japan, to be informed of the full terms of the Offer.)

6. If your Ordinary Shares are in certificated form and you have lost any of your share certificate(s) and/or other document(s) of title:

Complete and execute this Tender Form and lodge it, together with a letter of explanation and any share certificate(s) and/or other document(s) of title which are available, with Computershare Investor Services PLC at the address given on the cover page of this Tender Form. At the same time you should write to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, requesting a letter of indemnity for the lost share certificate(s) and/or other document(s) of title. When completed in accordance with the instructions given, you should return the letter of indemnity to Computershare Investor Services PLC at either of the addresses given on the cover page of this Tender Form so as to arrive by no later than 1.00 p.m. on 23 March 2021.

7. If the Tender Form is signed under a power of attorney:

The completed Tender Form, together with any share certificate(s) and/or other document(s) of title, should be lodged with Computershare Investor Services PLC at either of the addresses set out on the cover page of this Tender Form, accompanied by the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 by, for example, a solicitor). The power of attorney will be duly noted by Computershare Investor Services PLC and returned as directed.

8. If your full name or other particulars differ from those appearing on your share certificate:

- (a) Incorrect name e.g.:

Name on the certificate(s).....	John Smith
Correct name.....	Jon Smyth

Complete this Tender Form with the correct name and lodge it, 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.

- (b) Incorrect address: insert the correct address in Box 3 of this Tender Form.

- (c) Change of name: lodge your marriage certificate or the deed poll with this Tender Form for noting. These documents will be returned as directed.

9. If you are outside the United Kingdom:

The attention of Overseas Shareholders is drawn to Part II of the Circular. Without prejudice to Part II of the Circular, Numis and/or its agents reserve the right to treat as valid any acceptance of the Tender Offer which is not entirely in order or which is not accompanied by the relevant share certificate(s) and/or other document(s) of title.

10. Payment of Consideration:

The consideration payable under the Tender Offer cannot be sent to you until all relevant documents have been properly completed and sent by post or by hand (during normal business hours) to Computershare Investor Services PLC at either of the addresses set out on the cover page of this Tender Form.

11. Incomplete Forms:

Without prejudice to Part II of the Circular, Numis and/or its agents reserve the right to treat as valid any acceptance of the Tender Offer which is not entirely in order or which is not accompanied by the relevant share certificate(s) and/or other document(s) of title. In either event, no consideration due under the Tender Offer will be sent until after the relevant share certificate(s) and/or other document(s) of title or indemnities satisfactory to Numis have been received.