

**NOTICE OF FULL REDEMPTION
TO THE HOLDERS OF
XLIT LTD.**

287,143 SERIES D PREFERENCE ORDINARY SHARES

ISIN: KYG982961099*

COMMON CODE: 070183528*

NOTICE IS HEREBY GIVEN pursuant to paragraph (e) of the Authorizing Resolutions of the Board of Directors of XL Capital Ltd. (as predecessor to XLIT Ltd., a Cayman Islands exempted company (the “Company”), dated October 27, 2006 (the “Resolutions”), that all 287,143 issued and outstanding shares of its Series D Preference Ordinary Shares, \$0.01 par value per share, \$1,000 liquidation preference per share (the “Shares”) are called for full redemption on December 27, 2018 (the “Redemption Date”), at a redemption price equal to \$1,000 per Share being redeemed (inclusive of the nominal value thereof) for an aggregate liquidation preference of US\$287,143,000 plus any accrued but unpaid dividends, if any, with respect to the then-current Dividend Period (as defined in the Resolutions) to the Redemption Date, without interest on such unpaid dividends and without accumulation of dividends for any prior Dividend Period to the extent not declared and payable in respect of such Dividend Period (the “Redemption Price”). On the Redemption Date, the Redemption Price will become due and payable upon the Shares to be redeemed and dividends on the Shares will cease to accrue on the Redemption Date. Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Resolutions.

The Shares held through Euroclear System (“Euroclear”) or Clearstream Banking, société anonyme (“Clearstream”) should be surrendered for redemption in accordance with Euroclear’s or Clearstream’s, as applicable, procedures therefor.

IMPORTANT NOTICE

Holders of Shares may be subject, under certain circumstances, to backup withholding tax with respect to the redemption payment. Such backup withholding may be applicable if such holder, among other things, fails to (i) furnish its correct taxpayer identification number, (ii) certify that it is not subject to backup withholding or (iii) otherwise comply with applicable backup withholding requirements. A holder who wishes to avoid the imposition of backup withholding tax should submit a duly completed Internal Revenue Service Form W-9 or W-8, as applicable, when presenting a Note for payment.

Phone inquiries may be made by calling The Bank of New York Mellon at (800) 254-2826.

Date: November 27, 2018

By: XLIT Ltd.

*Neither the Company nor The Bank of New York Mellon shall be held responsible for the selection or use of the ISIN or Common Code, nor is any representation made as to their correctness or accuracy indicated in this Notice of Redemption. They are included solely for convenience of the holders of the Shares.