

**NOTICE OF FULL REDEMPTION
TO THE HOLDERS OF
XL GROUP LTD (SUCCESSOR TO XLIT LTD.)**

4.450% SUBORDINATED NOTES DUE 2025

**(CUSIP: 98420EAC9)*
(ISIN: US98420EAC93)***

NOTICE IS HEREBY GIVEN pursuant to Section 12.04 of the Indenture, dated as of March 30, 2015 (as amended, modified or supplemented from time to time, the “Indenture”), by and among XL Group Ltd, a Bermuda exempted company (as successor to XLIT Ltd.) (the “Company”), XL Group plc, an Irish public limited company, and Wells Fargo Bank, National Association, a national banking association, as trustee (the “Trustee”), and Section 3.2 of the First Supplemental Indenture, dated as of March 30, 2015, by and among the Company, XL Group plc and the Trustee (the “First Supplemental Indenture”) that the entire outstanding principal amount of the 4.450% Subordinated Notes due 2025 (the “Notes”) of the Company are called for full redemption on June 29, 2022 (the “Redemption Date”), at a redemption price (the “Redemption Price”) equal to accrued and unpaid interest (including Arrears of Interest) on the principal amount of the Notes being redeemed to, but excluding, the Redemption Date, and any Additional Amounts thereon, plus the greater of: (A) 100% of the principal amount of the Notes to be redeemed, and (B) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed (not including any portion of such payments of interest accrued to the Redemption Date) discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, plus 40 basis points (the “Redemption Price”). Upon the Company determining the Redemption Price in accordance with the Indenture and the First Supplemental Indenture as mentioned above, and in any case not later than two Business Days prior to the Redemption Date, an additional notice (the “Redemption Price Notice”) of the Redemption Price determined by the Company in accordance with the Indenture and the First Supplemental Indenture shall be given (a) by the Company to the Trustee and Paying Agent and (b) by the Company or, at the Company’s written request, by the Trustee in the name and at the expense of the Company, in the same manner in which this Notice is being provided. On the Redemption Date, the Redemption Price will become due and payable upon the Notes to be redeemed and interest on the Notes to be redeemed will cease to accrue on and after the Redemption Date. The redemption of the Notes is being effected by the Company pursuant to Section 3.2 of the First Supplemental Indenture and in accordance with Article XII of the Indenture. Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Indenture and the First Supplemental Indenture.

The Notes **must** be surrendered to the Paying Agent (Computershare Trust Company, N.A., as agent for Wells Fargo Bank, National Association) to collect the Redemption Price. Payment of the Redemption Price will be made on or after the Redemption Date in accordance with the Indenture upon presentation and surrender of the Notes at the following address:

Registered & Certified Mail: Regular Mail or Courier: In Person by Hand Only:
Computershare Trust Company, N.A.
Attn: Corporate Trust Services—XL Group Ltd. Administrator
600 S. 4th Street, 7th Floor
Minneapolis, MN 55415

Please refer to the CUSIP number when making inquiries

IMPORTANT TAX INFORMATION

Pursuant to U.S. federal tax laws, you have a duty to provide the applicable type of tax certification form issued by the U.S. Internal Revenue Service (“IRS”) to the trustee to ensure payments are reported accurately to you and to the IRS. In order to permit accurate withholding (or to prevent withholding), a complete and valid tax certification form must be received by the trustee before payment of the redemption proceeds is made to you. Failure to timely provide a valid tax certification form as required will result in the maximum amount of U.S. withholding tax being deducted from any redemption payment that is made to you.

* * * * *

. Phone inquiries may be made by calling the Trustee at 1-800-344-5128.

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, “Computershare”), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates (“Wells Fargo”), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo.

Date: May 25, 2022


Timothy Goodyer

By: XL Group Ltd (as successor to XLIT Ltd.)

* No representation is made as to the correctness or accuracy of the CUSIP number and ISIN number listed above in this notice of full redemption or printed on the Notes. They are included solely for the convenience of the holders of the Notes.