

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

**669,778 SERIES E PREFERENCE ORDINARY SHARES**

**CUSIP: 98372P AJ7\*  
ISIN: US98372PAJ75\***

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 March 12, 2007 (the “Resolutions”), that all 669,778 issued and outstanding shares of its Fixed/Floating Series E Perpetual Non-Cumulative Preference Ordinary Shares, \$0.01 par value per share, \$1,000 liquidation preference per share (the “Shares”) are called for full redemption on August 15, 2019 (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\$669,778,000 plus any declared but unpaid dividends, if any, with respect to the then-current Series E Dividend Period (as defined in the Resolutions) to the Series E Redemption Date, without interest on such declared and unpaid dividends and without accumulation of dividends for any prior Series E Dividend Period to the extent not declared and payable in respect of such Series E 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.

**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 Computershare Trust Company, N.A. at 1-800-546-5141.

Date: July 16, 2019

By: XLIT Ltd.

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\*None of the Company nor Computershare Inc. nor Computershare Trust Company, N.A., shall be held responsible for the selection or use of the CUSIP or ISIN, 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.