

**THIS WITHDRAWAL NOTICE IS IMPORTANT AND
REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the action you should take, you are recommended to seek immediately your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

Information on Hiscox and full details of the Dividend Access Plan to which this Withdrawal Notice relates are set out in the circular to shareholders dated 17 January 2007 (the **Circular**) and the Dividend Access Plan Rules which should be read carefully before any action is taken. Unless the context otherwise requires, expressions defined in the Circular and the Dividend Access Plan Rules bear the same meanings in this Withdrawal Notice.

Hiscox Ltd

(incorporated and registered in Bermuda under registration number 38877)

Dividend Access Plan

Withdrawal Notice

This Withdrawal Notice represents a right to withdraw from participation in the Dividend Access Plan of Hiscox Ltd. A member of Hiscox Ltd who holds Shares in the Company registered in their name which participate in the Dividend Access Plan may apply to withdraw from the Dividend Access Plan in respect of all such Shares. Withdrawal will take effect upon receipt by the UK Transfer Agent of this Withdrawal Notice (duly completed) subject to the terms and conditions of the Dividend Access Plan Rules and shall apply to all Shares registered in the name of the member in the Share Register and participating in the Plan.

If you wish to withdraw from participation in the Dividend Access Plan you should complete your details in Box A below and then sign and date this Withdrawal Notice in Box B below and return the Withdrawal Notice either by post or by hand to the UK Transfer Agent at Capita Registrars, Hiscox Dividend Access Plan, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4WX, England.

If you wish to participate in the Dividend Access Plan you should request from the UK Transfer Agent an Election Notice and complete, sign and return such notice to the UK Transfer Agent.

Box A	Please complete below
NAME OF SHAREHOLDER(S)	
ADDRESS OF SHAREHOLDER(S)	

I/We being the Shareholder(s) whose details are set out in Box A above hereby irrevocably elect to withdraw from the Dividend Access Plan on and subject to the Terms and Conditions of the Dividend Access Plan Rules and subject to the Bye-Laws of Hiscox.

Box B	Please complete below
DATE	
SIGNATURE(S) (All joint holders must sign)	

Queries relating to this Withdrawal Notice should be referred to Capita Registrars, Hiscox Dividend Access Plan, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, England.