

# THIS ELECTION 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 Election Notice relates are set out in the circular to shareholders dated 17 January 2007 (the Circular) and the Dividend Access Plan Rules which can be found on [www.hiscox.com](http://www.hiscox.com), and 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 Election Notice.

**HISCOX LTD** (incorporated and registered in Bermuda under registration number 38877)

## DIVIDEND ACCESS PLAN ELECTION NOTICE

This Election Notice represents a right to elect to participate in the Dividend Access Plan of Hiscox Ltd. A member of Hiscox Ltd who holds Shares may apply to participate in the Dividend Access Plan in respect of all Shares registered in their name from time to time including future acquisitions. Participation will take effect upon receipt by the UK Transfer Agent of this Election Notice (duly completed) subject to the terms and conditions of the Dividend Access Plan Rules.

Under the terms of the Dividend Access Plan Rules, the Directors of Hiscox Ltd may as and when they consider it appropriate suspend or terminate the Dividend Access Plan and each contract between the Company and a Plan Participant (as defined in the Dividend Access Plan Rules). In the event of any such suspension or termination any elections made under the Dividend Access Plan will be deemed to be revoked with immediate effect. Any decision made by the Directors of Hiscox Ltd to suspend or terminate the Dividend Access Plan will be notified to members of Hiscox Ltd by way of an announcement made through a regulatory information service.

If you wish to elect to participate in the Dividend Access Plan you should complete your details in Box A below and then sign and date this Election Notice in Box B below and return the Election Notice using the reply paid envelope, if supplied with this Election 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 4TU, England. If you do not wish to participate in the Dividend Access Plan you should take no further action.

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 participate in 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 Election Notice should be referred to Capita Registrars, Hiscox Dividend Access Plan, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, England.