# Amlin plc

## NOTICE OF ANNUAL GENERAL MEETING
## TO BE HELD AT NOON ON 22 MAY 2014
## AT THE COMPANY'S REGISTERED OFFICE
## AT ST HELEN'S, 1 UNDERSHAFT, LONDON EC3A 8ND

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action that you should take, you are recommended to seek your own financial advice from your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred your entire holding of ordinary shares in Amlin plc, please send this document, together with the accompanying form of proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Shareholders receiving this document will find enclosed a Form of Proxy for use at the Annual General Meeting. Whether or not you intend to be present at this meeting, please complete and return this Form of Proxy to the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or electronically following the instructions on the reverse of the form, so as to be received as soon as possible. To be valid your voting instruction must be received no later than noon on Tuesday 20 May 2014. Arrangements have also been made for CREST members to appoint a proxy or proxies through the CREST electronic appointment service. Further details regarding CREST are included in notes 6 to 9 on page 12 of this document.

**Location**
St Helen's is a ten minute walk from Liverpool Street station, Bank and Aldgate underground stations.

**Time**
The meeting will start at noon. Please arrive no later than 11.45am for registration.

**Refreshments**
A light buffet lunch will be served after the meeting in the reception area on the 10th floor at St Helen's.

**Shareholders with special needs**
There are lift facilities available in the building. If you notify a member of staff on arrival, assistance will be provided accordingly.

**Online access**
**See this document online at www.amlin.co.uk**

To the holders of ordinary shares

Dear Shareholder

**Notice of Annual General Meeting (AGM)**
I have pleasure in enclosing notice of this year's AGM (the "Notice"). The 2014 AGM of Amlin plc (the "Company") will be held at noon (BST) on Thursday 22 May 2014 at the Company's registered office at St Helen's, 1 Undershaft, London EC3A 8ND. This letter sets out details of the items of business to be transacted at the meeting.

**Resolutions 1 to 17 (Ordinary resolutions)**
Resolutions 1 to 17 deal with: the Annual Report and Accounts for the year ended 31 December 2013 (Resolution 1); the approval of the Directors' Remuneration Report and Policy (Resolutions 2 and 3); the dividend (Resolution 4); the re-election of directors (Resolutions 5 to 13); the reappointment of the Company's auditor and authority to agree its remuneration (Resolutions 14 and 15); political donations (Resolution 16); and the authority to allot shares (Resolution 17).

**Resolutions 18 to 20 (Special resolutions)**
Resolutions 18 (subject to the passing of Resolution 17) to 20 deal with: the directors' authority to disapply pre-emption rights on the issue of a limited number of new shares in the Company (Resolution 18); the Company's authority to make market purchases of its own shares (Resolution 19); and the ability of the Company to call a general meeting on not less than 14 clear days' notice (Resolution 20).

Explanatory notes on the business to be considered at this year's AGM can be found on pages 9 to 11 of this Notice. Sir Mark Wrightson has set out in a letter to shareholders (on page 4) the key items in the Directors' Remuneration Policy.

**Poll voting**
Voting on each of the above resolutions shall be decided on a show of hands. Shareholders who are not able to attend the AGM, but who have appointed proxies, will have their votes fully taken into account. Any directors appointed as proxies will cast their votes as directed by shareholders. Proxy votes received will be published via the Regulatory Information Service and published on the Company's website as soon as possible after the conclusion of the AGM.

**Action to be taken**
The AGM presents an opportunity for all shareholders to meet with, and ask questions of, their Board and we look forward to seeing you at the meeting. However, if you are unable to attend the AGM, you can still vote on the Resolutions by completing the enclosed Form of Proxy.

The Form of Proxy must be completed strictly in accordance with the instructions printed on it and should be returned as soon as possible. In order for your votes to be counted, the Form of Proxy must be received by the Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom **by no later than noon on 20 May 2014.** The completion and return of the Form of Proxy (electronically or otherwise) will not preclude you from attending the AGM and voting in person.

**Recommendation**
The Board considers that all of the resolutions set out in this Notice are in the best interests of the Company and will promote the success of the Company for the benefit of its shareholders as a whole. Accordingly, the directors will be voting in favour of each resolution in respect of their own beneficial holdings and unanimously recommend that you do so as well.

The directors would be delighted if those shareholders attending the AGM would join them for a light lunch following the meeting.

Yours sincerely

R H Davey
Chairman

3 April 2014

Dear Shareholder

**AMLIN'S 2014 REMUNERATION POLICY**

On behalf of the Remuneration Committee of Amlin plc, I thought it would be helpful to provide an overview of our remuneration policy. The policy is being put to a binding vote at the Annual General Meeting and, if approved, it will take effect from the close of the meeting. Please refer to the policy table on pages 86 to 89 of the Annual Report for further details.

The Board takes pride in the high level of support given by shareholders to the Amlin Directors' Remuneration Report over recent years. Maintaining that support in future years remains a key objective of the Board.

***Implementation of remuneration policy for 2014***

Page 93 of the Annual Report sets out how we intend to implement our remuneration policy for 2014. There will be no significant changes in the operation of Amlin's remuneration policy in 2014 compared to 2013. Remuneration for executive directors will continue to consist of three elements; salary and benefits; a short term cash incentive based on business and personal performance; and a longer term incentive based on business performance and or shareholder value.

***Executive directors' remuneration policy***

The Committee's key objectives continue to be to attract and retain high calibre executives, to reward performance in the context of appropriate risk management, to align the interests of executives with those of shareholders, and to build and maintain a sustainable performance culture. We are, for the first time, setting out the full details of aspects of our remuneration approach that have not been formulated into a policy before. We believe that these policies will not be controversial but, as this is new territory for us, the Committee wishes to be transparent.

***Remuneration review and implementation of remuneration policy for 2015***

The Amlin Performance Share Plan 2004 will expire at the Company's 2014 AGM. As part of the process for deciding the basis and format for any replacement scheme, the Committee is carrying out a wider review of the structure of executive directors' and senior management remuneration. The outputs of this review will not be finalised before the 2014 AGM papers are issued to shareholders and may result in the executive remuneration being structured differently from 1 January 2015. Our key aims are to seek to simplify our current arrangements, whilst remaining competitive and focusing on rewarding both employees and executives for the delivery of Amlin's strategy.

It is the Board's intention to convene an extraordinary general meeting later this year if, as is anticipated, a new long-term incentive arrangement is to be proposed and there are subsequent changes to our policy.

I hope that you are able to support the first triennial binding vote on the Amlin remuneration policy at the AGM in May 2014. I would be very pleased to deal directly with any questions or concerns you may have in relation to these disclosures or any other issues relating to remuneration at the AGM.

Yours sincerely

Sir Mark Wrightson
Chairman, Remuneration Committee

3 April 2014

# Notice of meeting

Notice is hereby given that the twenty-first Annual General Meeting ("AGM") of Amlin plc (the "Company") will be held at the Company's registered office at St Helen's, 1 Undershaft, London, EC3A 8ND on Thursday 22 May 2014 at noon for the following purposes:

To consider and, if thought fit, pass resolutions 1 to 17 below as ordinary resolutions and resolutions 18 to 20 below as special resolutions.

## *Ordinary resolutions*

1. To receive and adopt the Company's accounts for the year ended 31 December 2013 and the reports of the directors and auditors thereon.
2. To approve the Directors' Remuneration Report contained in the Company's Annual Report for the year ended 31 December 2013.
3. To approve the Directors' Remuneration Policy as set out in the Directors' Remuneration Report.
4. To declare a final dividend of 18.2p per ordinary share in respect of the year ended 31 December 2013, such dividend to be paid on 29 May 2014 to holders of ordinary shares on the register at close of business on 22 April 2014.
5. To re-elect Mr S C W Beale, who retires and, being eligible, offers himself for re-election as a Director.
6. To re-elect Mr B D Carpenter, who retires and, being eligible, offers himself for re-election as a Director.
7. To re-elect Ms J Chakraverty, who retires and, being eligible, offers herself for election as a Director.
8. To re-elect Mr R H Davey, who retires and, being eligible, offers himself for re-election as a Director.
9. To re-elect Mr M D Feinstein, who retires and, being eligible, offers himself for re-election as a Director.
10. To re-elect Mr R A Hextall, who retires and, being eligible, offers himself for re-election as a Director.
11. To re-elect Mrs S C R Jemmett-Page, who retires and, being eligible, offers herself for election as a Director.
12. To re-elect Mr C E L Philipps, who retires and, being eligible, offers himself for re-election as a Director.
13. To re-elect Sir Mark Wrightson, Bt., who retires and, being eligible, offers himself for re-election as a Director.
14. To re-appoint PricewaterhouseCoopers LLP, who offer themselves for re-appointment as auditors to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
15. To authorise the Audit Committee to determine the remuneration of the auditors.
16. That:

    (1) the Company and those companies which are subsidiaries of the Company at any time during the period for which this resolution has effect be authorised for the purposes of Part 14 of the Companies Act 2006 (the "Act") during the period from the date of the passing of this resolution to the earlier of the conclusion of the Company's AGM in 2015 or on 30 June 2015:

    a) to make political donations to political parties, and/or independent election candidates;
    b) to make political donations to political organisations other than political parties; and
    c) to incur political expenditure,

    up to an aggregate amount of £15,000, and the amount authorised under each of paragraphs (a) to (c) shall also be limited to such amount;

    (2) all existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval; and

    (3) words and expressions defined for the purpose of the Act shall have the same meaning in this resolution.

17. That the directors be and are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Act to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares:

    (1) up to a nominal amount of £46,941,279;

    (2) comprising equity securities (as defined in section 560(1) of the Act) up to a further nominal amount of £46,941,279 in connection with an offer by way of a rights issue,

    such authorities to expire at the end of the next Annual General Meeting in 2015 or on 30 June 2015, whichever is the earlier, but in each case so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

    For the purposes of this resolution "rights issue" means an offer to:

    a) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    b) people who are holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

    to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

## *Special Resolutions*

18. That, subject to the passing of resolution 17 above, the directors be and are hereby empowered to allot equity securities (as defined in section 560(1) of the Act) wholly for cash:

    (1) pursuant to the authority given by sub-paragraph (1) of resolution 17 above or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act in each case:

        a) in connection with a pre-emptive offer; and
        b) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £7,041,192; and

.

    (2) pursuant to the authority given by sub-paragraph (2) of resolution 17 above in connection with a rights issue,

    as if section 561(1) of the Act did not apply to any such allotment;

    such power to expire at the end of the next AGM in 2015 or on 30 June 2015, whichever is the earlier, but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends.

    For the purposes of this resolution:

    a) "rights issue" has the same meaning as in resolution 17 above;
    b) "pre-emptive offer" means an offer of equity securities open for acceptance for a period fixed by the directors to (a) holders (other than the Company) on the register on a record date fixed by the directors of ordinary shares in proportion to their respective holdings and (b) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;
    c) references to an allotment of equity securities shall include a sale of treasury shares; and
    d) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

19. That the Company be and is hereby unconditionally and generally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of ordinary shares of 28.125p each in the capital of the Company ("Ordinary Shares") on such terms as the directors may determine provided that:

    (1) the maximum aggregate number of Ordinary Shares which may be purchased is 50,070,697;

    (2) the minimum price which may be paid for each Ordinary Share is its nominal value of 28.125p;

    (3) the maximum price which may be paid for any Ordinary Share shall not be more than the higher of 5% above the average middle market quotations for an Ordinary Share, as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which the Ordinary Share is purchased, and the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003; and

    (4) this authority shall expire at the conclusion of the AGM of the Company to be held in 2015 or on 30 June 2015, whichever is the earlier, unless such authority is renewed prior to that time (except in relation to the purchase of Ordinary Shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry).

20. That a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.

By Order of the Board

M P D Stevens
Secretary
Amlin plc

Registered Office: St Helen's, 1 Undershaft
London EC3A 8ND

Registered in England No. 2854310

3 April 2014

# Explanatory notes about the Resolutions and further information about the Annual General Meeting

## ➢ Resolutions

### *Annual Report and Accounts for the year ended 31 December 2013 (Resolution 1)*

The AGM business includes the usual ordinary resolution to receive and adopt the Annual Report and Accounts for the year ended 31 December 2013.

### *Remuneration Report and Policy (Resolutions 2 & 3)*

These Resolutions seek shareholder approval of the Directors' Remuneration Report, the Directors' Remuneration Policy and the Statement by the Chairman of the Remuneration Committee.

New regulations came into force on 1 October 2013 which require the Company to offer shareholders:

a) a *binding* vote on the Company's forward looking remuneration policy (the Directors' Remuneration Policy) at least every three years; and

b) a separate annual *advisory* vote on the implementation of the Company's existing remuneration policy in terms of the payments and share awards made to Directors during the year (the Report on Remuneration).

**Resolution 2** seeks shareholder approval of the Statement by the Chairman of the Remuneration Committee and the Remuneration Report which can be found on pages 84 to 105 inclusive of the Annual Report. This provides details of the implementation of the Company's current remuneration policy in terms of the payments and share awards made to the Directors in connection with their performance and that of the Company during the year ended 31 December 2013. This vote is advisory and will not affect the way in which the pay policy has been implemented.

**Resolution 3** seeks shareholder approval of the Directors' Remuneration Policy, which can be found on pages 86 to 89 inclusive of the Annual Report. The Directors' Remuneration Policy sets out the Company's future policy on Directors' remuneration, including the setting of Directors' pay and the granting of share awards. If this resolution is approved, the effective date of the Remuneration Policy will be 22 May 2014. Payments will continue to be made to Directors and former directors (in their capacity as directors) in line with existing contractual arrangements until that date.

### *Dividend (Resolution 4)*

A final dividend of 18.2p per ordinary share is recommended by the Board. The total dividend payable in respect of 2013 was 26p per ordinary share (2012: 24.0p per ordinary share). The final dividend will be payable on 29 May 2014.

### *Re-election of directors (Resolutions 5 to 13)*

The UK Corporate Governance Code ("the Code"), states that "All directors of FTSE 350 companies should be subject to annual election by shareholders". The Board has decided to continue to comply with this provision at this AGM. The Board recommends Resolutions 5 to 13 proposing the directors standing for re-election. The Nomination Committee considers that the contribution made to the Board by each individual continues to be valuable. The performance of the Board as a whole, and that of each individual director, has been evaluated. The Board concluded that it and the Committees were effective and had a sufficient balance of skills and experience to enable the Board and the Committees to discharge their responsibilities appropriately. The biographical details of all the directors standing for re-election are set out on pages 14 and 15 of this Notice.

### *Auditors (Resolutions 14 to 15)*

Resolution 14 recommends the re-appointment of PricewaterhouseCoopers LLP as auditors to the Company and Resolution 15 proposes that the Audit Committee be authorised to set their remuneration. Pages 79 and 80 of the Annual Report detail how the Audit Committee monitors auditor independence and the process undertaken in 2013 when agreeing the non-audit fees paid to PwC.

## *Political donations (Resolution 16)*

Under the Companies Act 2006 (the "Act"), companies are required to obtain shareholder approval before they can make political donations to organisations within the European Union ("EU") or incur EU political expenditure.

The Company has not previously made, and does not intend to make, any political donations to EU organisations or incur any EU political expenditure. However, the definitions contained in the Act are very broad and therefore, as the Group continues to grow its European operations, the possibility of inadvertently breaching the Act increases. The directors therefore consider it prudent to obtain this authority as a precautionary measure which will ensure the Group does not inadvertently infringe the Act.

If passed, Resolution 16 would allow the Company and its subsidiaries to make donations up to an aggregate amount of £15,000 for 12 months following the passing of the resolution. It remains the policy of the Company not to make political donations or to incur political expenditure as these expressions are normally understood.

## *Authorities to allot shares and disapplication of pre-emption rights (Resolutions 17 & 18)*

Under the Act, the directors of the Company are not permitted to allot shares (or grant certain rights over shares) unless authorised to do so by shareholders.

At the AGM held in 2013, the directors were given authority to allot new shares and other relevant securities within the meaning of section 551 of the Act, up to a nominal value of £46,863,662, which was equivalent to approximately one third of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 21 March 2013. This authority expires at the end of the 2014 AGM.

Resolution 17 will, if passed, renew the authority to allot shares or grant rights to subscribe for, or convert, any security into shares up to a nominal value of £46,941,279, which is equivalent to approximately one third of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 1 April 2014, being the latest practicable date before publication of this notice.

The authority in sub-paragraph (2) of Resolution 17 will, if passed, authorise directors to allot shares or grant rights to subscribe for, or convert, any security into shares up to a further nominal value of £46,941,279, but only in connection with a rights issue, making a total authority to allot up to two thirds of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 1 April 2014, in connection with a rights issue. In this way, as last year, it is proposed that the Company utilises the flexibility in respect of rights issues suggested by the Association of British Insurers guidance on authorities to allot shares. The directors confirm that, having adopted annual election of directors, they expect that all continuing directors in 2014 will stand for re-election at the 2015 AGM whether or not this additional rights issue authority has been utilised.

As at 1 April 2014, being the latest practicable date before publication of this notice, the Company held 4,092,387 treasury shares which represent 0.81% of the total ordinary shares in issue, excluding treasury shares, at that date.

A special resolution (Resolution 18) is also to be proposed to renew the directors' authority to allot ordinary shares for cash without first offering them pro rata to existing shareholders. This authority also covers, within the aggregate limit, the sale of treasury shares for cash. If approved, this authority will be limited (other than in the case of a rights issue as set out in the resolution) to ordinary shares of up to a nominal value of £7,041,192 equivalent to 5% of the total issued ordinary share capital of the Company excluding treasury shares as at 1 April 2014, being the latest practicable date before publication of this notice. In the case of a rights issue, the directors will be authorised to allot ordinary shares, or sell treasury shares, pursuant to the authority in sub-paragraph (2) of Resolution 18, for cash, without the shares being first offered to existing shareholders in proportion to their existing holdings.

Apart from issues or transfers from treasury of ordinary shares pursuant to the terms of the Company's employee share plans, the directors have no present intention of utilising these authorities. The directors however, consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond, in the interests of promoting the success of the Company, to market developments and appropriate opportunities as they arise. These authorities will expire on the date of the AGM to be held in 2015 or on 30 June 2015, whichever is the earlier.

The directors confirm their intention to follow the provisions of the Pre-emption Group's Statement of Principles not to allot shares for cash on a non pre-emptive basis (other than pursuant to a rights issue or pre-emptive offer) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company within a rolling three year period without prior consultation with shareholders.

## *Renewal of authority for the Company to purchase its own shares (Resolution 19)*

A special resolution (Resolution 19) is to be proposed to renew the Company's general authority to purchase its own ordinary shares in the market. No shares have been purchased under this authority in 2013 or 2014 to date.

The directors consider that a renewal of the authority, which would otherwise expire at the 2014 AGM, continues to be desirable to maintain flexibility in the management of the Company's capital resources. In reaching any decisions to make purchases of the Company's own ordinary shares, the directors will continue to take into account other available investment opportunities, the Company's and the Amlin Group's cash resources, the Group's capital requirements, including for supporting underwriting, and the effects on the Company's distributable reserves and on its earnings and net assets per share. The authority is only exercised when such exercise is expected to promote the success of the Company for the benefit of shareholders as a whole.

It is proposed that the renewed authority will be limited to 50,479,934 ordinary shares (being just under 10% of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 1 April 2014, being the latest practicable date before publication of this notice). Any purchases made pursuant to the renewed authority would be in addition to any purchases of ordinary shares occurring between the date of this letter and the AGM, which would be made pursuant to the authority granted at the 2013 Annual General Meeting. The maximum price that may be paid for ordinary shares under the authority shall not exceed the higher of:

(i) 105% of the average of the middle market quotations of the Company's ordinary shares, as derived from the London Stock Exchange Daily Official List, for the five business days prior to any purchase; and

(ii) the highest current independent bid for the Company's ordinary shares on the London Stock Exchange at the time of the purchase. It is expected that renewal of the authority will continue to be sought as a routine matter at annual general meetings in future years whether or not there is any immediate intention to use it.

As at 1 April 2014, being the latest practicable date before publication of this notice, there are options outstanding to subscribe for 3,415,777 new ordinary shares in the Company (which may alternatively be satisfied by transferring shares from treasury). This represents 0.68% of the total issued ordinary capital of the Company, excluding treasury shares, as at that date and would represent 0.75% if the authority to buy back ordinary shares under Resolution 19 was used in full.

As an alternative to cancellation, the Company may hold some or all of its own ordinary shares that it purchases under the proposed buy back authority as treasury shares. Previous such purchases were the origin of the shares presently held in treasury. This gives the Company the ability to re-issue such shares from treasury quickly and cost effectively, providing the Company with desirable additional flexibility, as has been done in 2013 and 2014 to satisfy share options. No dividends will be paid on shares whilst held in treasury and no voting rights will be exercisable in respect of such shares.

## *Notice required for holding General Meetings (Resolution 20)*

Resolution 20 is proposed to reduce the minimum notice period for general meetings to 14 days, as permitted by the Shareholders' Rights Regulations provided that:

a) the Company offers a facility for shareholders to vote by electronic means. This condition is met if the Company has a facility enabling all shareholders to appoint a proxy by means of a website; and

b) on an annual basis, a shareholders' resolution approving the reduction of the minimum notice period from 21 days to 14 days is passed.

The resolution is proposed to enable the Company to continue to hold general meetings (other than the AGM) on 14 clear days' notice. The approval of this resolution will be effective until the conclusion of the next AGM in 2015 when it is intended to be renewed.

This shorter notice period would not be used routinely for such meetings, but only where the flexibility is merited by the time-sensitivity of the business of the meeting and is judged by the directors to promote the success of the Company for the benefit of shareholders as a whole.

## ➢ Notes

1. The following documents will be available for inspection during normal business hours on any weekday (other than a public holiday) at the Company's registered office from the date of this notice to the close of the AGM and at the room where the AGM will be conducted from 15 minutes prior to its commencement until its conclusion:

    i. copies of the executive directors' service contracts; and
    ii. copies of the letters of appointment of the non-executive directors.

2. A shareholder who is entitled to attend, speak and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend, speak and vote on his or her behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Such a proxy need not also be a shareholder of the Company.

3. A Form of Proxy for use by shareholders is enclosed with this Notice of Meeting (or is otherwise being delivered to shareholders). Completion of a Form of Proxy (or submission of proxy instructions electronically) will not prevent a shareholder from attending the meeting and voting in person if he or she wishes to do so.

4. To be valid, a Form of Proxy and any power or other authority under which it is executed (or a duly certified copy of any such power or authority) must be either (a) sent to the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, or (b) lodged using the CREST Proxy Voting Services in accordance with Note 6 below, in each case so as to be received at least 48 hours before the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) at least 48 hours before the taking of the poll at which it is to be used.

5. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 ("nominated persons"). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy for the meeting. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

6. CREST members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures laid down in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

7. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID Number 3RA50) no later than noon on 20 May 2014. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

8. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

9. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. Please see sections of the CREST Manual concerning practical limitations of the CREST system and timings.

10. Entitlement to attend and vote at the meeting, and the number of votes which may be cast by shareholders at the meeting, will be determined by reference to the Company's register of members at noon on 20 May 2014 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded in determining the rights of any person to attend and vote at the meeting. This is in accordance with Regulation 41 of the Uncertificated Securities Regulations 2001 and Article 41.3 of the Company's Articles of Association.

11. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares (excluding treasury shares) in the Company as at 1 April 2014, being the latest practicable date before publication of this notice, is 500,706,972. Therefore, the total number of votes exercisable as at 1 April 2014 is 500,706,972. On a vote by show of hands every member who is present has one vote and every proxy present who has been duly appointed by a member entitled to vote has one vote. On a poll every member who is present in person or by proxy has one vote for every ordinary share of which he is the holder. Resolutions 18 to 20 are special resolutions, the remainder are ordinary resolutions. Ordinary resolutions require a simple majority of shareholders voting in person or by proxy to pass the resolutions, whereas special resolutions require at least 75% of shareholders voting in person or by proxy to pass the resolutions.

12. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.

13. Shareholders should note that, on a request made by shareholders of the Company under section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting for the financial year beginning 1 January 2013; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year beginning 1 January 2013 ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 (requirements as to website availability) of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting in the relevant financial year includes any statement that the Company has been required under section 527 of the Act to publish on a website.

14. Any shareholder attending the meeting has the right to ask questions. The Company must answer any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

15. A copy of this notice, and other information required by section 311A of the Act, can be found at www.amlin.co.uk.

16. Under section 338 and section 338A of the Act, shareholders meeting the threshold requirements in those sections have the right to require the Company (i) to give to members of the Company entitled to receive notice of the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business of the meeting, must be authorised by the person or persons making it, must be received by the Company not later than 10 April 2014, being the date 6 clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

## ➢ Biographical details of Directors seeking re-election

(in order of the relevant resolutions in the Notice of Meeting)

**Simon Beale (52)**
**Group Chief Underwriting Officer**
Appointed a Director in 2011

Simon Beale was appointed to the new role of Group Chief Underwriting Officer in 2012. Having joined the Group in 1994, he led Amlin's marine business from 2001 to 2009 and was Underwriting Director of Amlin London from 2008 to 2012. He has been a Director of Amlin Underwriting Limited since 2000. His background is as a specialist marine hull underwriter since joining the Lloyd's market in 1984, becoming a recognised international leader in this field. He has served on various market bodies and is currently a member of the Lloyd's Market Association Board. In 2012, he was elected to serve a three year term on the Council of Lloyd's.

**Brian Carpenter (56)**
**Director, Amlin plc**
Appointed a Director in 2000

Brian Carpenter focuses on broker relationships, the Property & Casualty practice and assists in the delivery of the Group's underwriting objectives. He has been a member of the Lloyd's Market Association's Motor Committee since 1989 and has also served on the Lloyd's Market Board and Lloyd's Business Development Unit Board. Prior to joining the Group in 1989 as active underwriter of motor Syndicate 887 (now part of Syndicate 2001), he worked as a broker with Sedgwick and Marsh.

**Julie Chakraverty (42)**
**Independent Non-Executive A N R RS**
Appointed a Director in 2013

Julie Chakraverty is a non-executive director of Spirit Pub Company plc, where she is a member of the Audit and Remuneration Committees, and of Aberdeen Asset Management PLC, where she is a member of the Risk and Audit Committees. She is a former non-executive director of the insurance company Paternoster, where she was a member of the Audit and Risk Committees. Her previous executive career was at UBS, where she was a board member of the Investment Bank, and she started in financial services 20 years ago at JP Morgan. In December 2013 she was appointed as a Trustee of the Girls' Day School Trust.

**Richard Davey (65)**
**Non-executive Chairman N RS**
Appointed a Director in 2005 and Amlin plc Chairman in 2012
Chairman of the Nomination Committee

He is a senior independent director of Severn Trent Plc and was non-executive vice chairman of the Yorkshire Building Society until April 2012 and non-executive chairman of London Capital Group Holdings plc until August 2012. The majority of his executive career was spent in investment banking at N M Rothschild & Sons Limited, in roles including Head of Investment Banking and chairman of the Executive Committee. He retired from banking in 1999. A financial services sector specialist, he advised Lloyd's of London, and then Equitas, on the Reconstruction and Renewal proposals of the early 1990s.

**Marty Feinstein (65)**
**Independent Non-Executive A N RS**
Appointed a Director in 2007
Chairman of the Risk & Solvency Committee and Senior Independent Director

Marty Feinstein is a Fellow of the National Association of Corporate Directors in the USA. He is a non-executive director, and chairman of the Audit and Finance Committee, of Reynolds American Inc. He was non-executive director of GeoVera Insurance Holdings Limited until August 2012, and was chairman and chief executive officer of Farmers Group Inc from 1997 to 2005, when he retired after 35 years' service. By 2005, Farmers was the third largest property and casualty group in the US. Marty Feinstein is a US citizen.

### Richard Hextall (45)

**Finance & Operations Director**

Appointed Group Finance Director in 1999 and became Group Finance & Operations Director in 2012

Chartered Accountant. Richard Hextall was a director of the Lloyd's Market Association from 2007 to 2010 and a member of its Finance Committee from 2002 to 2009 (chairman from 2005 to 2007). He was also a member of the Lloyd's Investment Committee from 2003 to 2007. He joined Amlin from Deloitte & Touche, where he was a director specialising in the insurance and financial services sector. He has been an independent non-executive director of The City of London Investment Trust plc since 2007 where he is the Audit Committee chairman and senior independent director.

### Shonaid Jemmett-Page (53)

**Independent Non-Executive A N R RS**

Appointed a Director in 2012
Chairman of the Audit Committee

Shonaid Jemmett-Page is a non-executive director of GKN plc and a member of each Board Committee; a non-executive director and Chairman of the Audit Committee of APR Energy plc; Close Brothers Group plc; and Greencoat UK Wind plc. In addition, she is a non-executive director of Origo Partners plc, which is based in the Isle of Man. She is a former chief operating officer for CDC Group plc, a former Senior Vice President at Unilever and a former non-executive director and chairman of the Audit Committee of Havelock Europa plc. She is the examiner of an Indian children's cancer charity based in Mumbai. She was formerly an audit partner at KPMG, specialising in financial institutions, including insurance.

### Charles Philipps (55)

**Chief Executive N**

Appointed Group Chief Executive in 1999, having joined the Board as Group Finance Director in 1997

Chartered Accountant. Charles Philipps represented Amlin Corporate Member Limited on the Council of Lloyd's from 2001 to 2007, was a vice chairman of the Lloyd's Market Association from 2004 to 2007 and president of The Insurance Institute of London 2008 to 2009, having previously served on its Council. He was a director of NatWest Markets Corporate Finance Limited until 1997, having been employed there from 1983. Whilst at NatWest Markets he was responsible for the formation and flotation on the London Stock Exchange of Angerstein Underwriting Trust PLC, which became Amlin plc. Charles Philipps has been appointed a non-executive director of Great Portland Estates plc with effect from 1 April 2014 and has been a trustee, unpaid, of the Outward Bound Trust since December 2010.

### Sir Mark Wrightson, Bt. (63)

**Independent Non-Executive N R**

Appointed a Director in 2006
Chairman of the Remuneration Committee

Sir Mark retired as co-chairman of Close Brothers Corporate Finance Limited in 2006. He was formerly chairman of the London Investment Banking Association Corporate Finance Committee and a member of the Panel on Takeovers and Mergers. Sir Mark is a non-executive director of Domino Printing Sciences plc and was a non-executive director of Tees Valley Regeneration Limited until July 2008 and of British Vita plc from 2004 to 2005.

Current Committee memberships are denoted by the following symbols:

**A** Audit Committee
**N** Nomination Committee
**R** Remuneration Committee
**RS** Risk & Solvency Committee

Directors are British citizens unless stated otherwise.
Ages are as at the sign-off date of the 2013 Annual Report, 27 February 2014.