

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the Offer or the contents of this document or what action you should take, you are recommended to seek your own personal financial, tax and legal advice immediately from your stockbroker, bank manager, solicitor, tax adviser, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from other appropriate, equivalent, independent adviser(s). The value of Brit Shares may go up or down. This communication has not been approved as a financial promotion or otherwise by any person named in it.

This Form of Acceptance should be read in conjunction with the accompanying offer document dated 16 March 2015 (the “Offer Document”), which is available on Fairfax’s website at www.fairfax.ca/britoffer and Brit’s website at www.britisurance.com/ir/fairfax-offer.

Unless the context requires otherwise, words and expressions defined in the Offer Document have the same respective meanings in this Form of Acceptance. Please read carefully the terms and conditions of the Offer as set out in the Offer Document, which are incorporated in, and form part of, this Form of Acceptance.

This Form of Acceptance has been prepared in accordance with English law and the Code and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England. The statements contained in this document are not to be construed as legal, business, financial or tax advice.

If you have sold or otherwise transferred all of your Brit Shares, please send the Offer Document, together with the accompanying reply-paid envelope (for use in the UK only), but not this personalised Form of Acceptance, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. **However, the foregoing documents must not be forwarded or transmitted in or into any Restricted Jurisdiction or in or into any jurisdiction where to do so would constitute a violation of the relevant laws in that jurisdiction.** If you have sold or otherwise transferred only part of your holding of Brit Shares, you should retain this personalised Form of Acceptance, the Offer Document and any accompanying documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

This Form of Acceptance is personalised. If you have recently purchased or otherwise acquired Brit Shares and you receive this Form of Acceptance from the transferor of such shares, you should note that it cannot be used for the purpose of accepting the Offer in respect of the Brit Shares you have purchased. Please contact the Receiving Agent on the telephone numbers below to obtain a personalised Form of Acceptance.

Unless otherwise determined by FGL, or required by the Code, and permitted by applicable law and regulation, the Offer shall not be capable of acceptance from or within a Restricted Jurisdiction. Accordingly, this Form of Acceptance must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent (including, without limitation, by way of facsimile, transmission, telephone or internet) in, into or from a Restricted Jurisdiction and persons receiving this Form of Acceptance and any other accompanying document (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions, as doing so may invalidate any purported acceptance of the Offer.

FORM OF ACCEPTANCE AND AUTHORITY

in respect of the Recommended Cash Offer by FFHL Group Ltd. for Brit PLC

If you hold all of your Brit Shares in uncertificated form (that is, in CREST) you should not complete this Form of Acceptance. You may only accept the Offer by Electronic Acceptance as set out in Section D of Part 3 of the Offer Document.

Before completing this Form of Acceptance, please read carefully the section headed “TO ACCEPT THE OFFER” on page 6 of the Offer Document and Sections A, B and C of Part 3 of the Offer Document, the terms of which are incorporated into, and form part of, this Form of Acceptance. Accepting shareholders should note that they will be able to withdraw their acceptance of the Offer at any time prior to the Offer becoming or being declared unconditional in all respects, but not thereafter.

If you wish to accept the Offer in respect of the Brit Shares you hold in certificated form (that is, not in CREST), you must complete and sign this Form of Acceptance in accordance with the instructions herein and return it, together with your share certificate(s) and/or other documents of title, to the Receiving Agent, Computershare Investor Services PLC, by post to Corporate Actions Projects, Bristol BS99 6AH, United Kingdom or (during normal business hours only) by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS13 8AE, United Kingdom, as soon as possible and, in any event, **so as to be received by the Receiving Agent no later than 1:00 p.m. on the later of (a) 15 April 2015 and (b) the date falling 14 calendar days following the Offer becoming or being declared unconditional in all respects (the “Closing Date”).** A reply-paid envelope is enclosed for your convenience for use in the United Kingdom. No acknowledgement of receipt of documents will be given and documents will be sent at your own risk.

If you hold Brit Shares in both certificated and uncertificated form, you should complete a Form of Acceptance in respect of your holding in certificated form and make an Electronic Acceptance in respect of your holding in uncertificated form as set out in Section D of Part 3 of the Offer Document. Similarly, you should make a separate Electronic Acceptance for Brit Shares held in uncertificated form but under a different member account ID, and complete a separate Form of Acceptance for Brit Shares held in certificated form but under different designations.

If your Brit Shares are in certificated form and your share certificate(s) and/or other document(s) of title is/are not readily available or is/are lost, you should nevertheless complete, sign and return this Form of Acceptance as stated above, together with any share certificate(s) and/or other document(s) of title which you may have available, **so as to be received by the Receiving Agent as soon as possible, and in any event no later than 1:00 p.m. on the Closing Date**, and any share certificate(s) and/or other document(s) of title obtained subsequently or a letter of indemnity in a form provided by Brit’s registrar, Computershare Investor Services PLC, should be lodged with the Receiving Agent as soon as they become available thereafter. Please refer to Note 7 on page 4 of this Form of Acceptance.

The Offer shall remain open for acceptances until the Closing Date, and we recommend that you submit your acceptance so that it is received as soon as possible, and in any event no later than 1:00 p.m. on the Closing Date.

Helpline

If you have any questions relating to this document or the completion and return of the Form of Acceptance, please telephone the Receiving Agent by telephone between 8.30 a.m. and 5.30 p.m., Monday to Friday (except UK public holidays) on +44 (0870) 889 3156.

Please note that, for legal reasons, the Receiving Agent will only be able to provide you with information contained in this document and will be unable to give advice on the merits of the Offer or to provide legal, financial or taxation advice on the contents of this document.

ALL REFERENCES TO TIME IN THIS FORM OF ACCEPTANCE ARE TO LONDON TIME.

HOW TO COMPLETE THIS FORM

The provisions of Section A, Section B and Section C of Part 3 to the Offer Document are incorporated into, and form part of, this Form of Acceptance.

PLEASE COMPLETE THIS FORM IN BLOCK CAPITALS USING BLACK INK ONLY

1

TO ACCEPT THE OFFER

To accept the Offer, insert in Box 1 the total number of Brit Shares in certificated form in respect of which you wish to accept the Offer. You must then sign Box 2A (if you are an individual) or 2B (if you are signing on behalf of a company) which will constitute your acceptance of the Offer. If appropriate complete Box 3, Box 4 and/or Box 5.

If no number, or a number greater than your entire holding of Brit Shares in certificated form, is inserted in Box 1, or Box 1 contains the word "ALL" or any other word or marking, and you have signed Box 2A or 2B (as applicable), you will be deemed to have accepted the Offer in respect of your entire holding of Brit Shares in certificated form.

Please also insert your daytime telephone number, for use in the event of a query.

2

SIGNATURE(S)

You must sign Box 2A or 2B (as applicable) regardless of which other Box(es) you complete and, in the case of joint holders, arrange for all other joint holders to do likewise.

If you are an individual, you must sign Box 2A in the presence of a witness, who must also sign Box 2A where indicated. In case of a joint holding, arrange for ALL other joint holders to do likewise. The witness must be over 18 years of age and must not be one of the joint holders or otherwise have any financial interest in the Brit Shares or in the proceeds resulting from the execution of this Form of Acceptance. The same witness may witness the signatures of all the joint holders.

If this Form of Acceptance is not signed by the registered holder(s), insert the name(s) and capacity (e.g. executor(s)) of the person(s) signing this Form of Acceptance. You should also deliver evidence of your authority in accordance with the notes on page 4. If this Form of Acceptance is signed under a power of attorney, the executed power of attorney (or a certified copy) must be lodged together with this Form of Acceptance. Please refer to Note 5 of this Form of Acceptance.

If you are a company, you must execute Box 2B. A company incorporated in England and Wales may either execute under seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations, or, if applicable, as a deed in accordance with section 44(2) of the Companies Act 2006, i.e. by two directors, one director and a secretary, or one director and a witness. A body corporate incorporated outside England and Wales should execute this Form of Acceptance in accordance with the laws of the territory in which the body corporate is incorporated or otherwise in accordance with the provisions of the Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009 of the United Kingdom, as amended, and execution on behalf of the company should be expressed to be by the company.

If you sign Box 2A or 2B without putting "NO" in Box 3 you are deemed to have represented and warranted in the terms of paragraph (b) of Part C of Appendix I to the Offer Document.

Please remember to enclose your share certificate(s) and/or other document(s) of title (if available) when returning this Form of Acceptance.

This Form of Acceptance must not be signed in any Restricted Jurisdiction.

3

RESTRICTED JURISDICTIONS

If you are unable to give the representations and warranties set out in paragraphs (a) to (o) of Section C of Part 3 of the Offer Document, you must put "NO" in Box 3. If you put "NO" in Box 3, then, unless FGL exercises the right to treat your acceptance as valid, you will be deemed not to have validly accepted the Offer. If you do not put "NO" in Box 3, you will be deemed to have given such representations and warranties.

4

ALTERNATIVE ADDRESS

If you wish the Cash Amount and/or any documents to be returned to you to be sent to an address other than the address of the first-named registered holder set out to the left of Box 1 or in Box 5, or to someone other than the first-named registered holder at the address set out to the left of Box 1 or in Box 5, you should complete Box 4.

Box 4 must also be completed by holders with registered addresses in a Restricted Jurisdiction or holders who complete Box 5 with an address in a Restricted Jurisdiction. You must not insert into Box 4 an address in a Restricted Jurisdiction.

5

FULL NAME(S) AND ADDRESS(ES)

If your details as shown to the left of Box 1 are correct, do not complete Box 5

If your details shown to the left of Box 1 are incorrect or no details are shown, complete Box 5 with the full name and address of the sole or first-registered holder, together with the full names and addresses of all other joint holders (if any) in BLOCK CAPITALS. Unless you complete Box 4, the address of the sole or first-named registered holder shown to the left of Box 1 or inserted in Box 5 is the address to which your consideration will be sent. If the address inserted in Box 5 is in a Restricted Jurisdiction, you must insert in Box 4 an alternative address outside the Restricted Jurisdiction. It is the responsibility of any overseas shareholder to satisfy himself as to the full observance of the laws and regulatory requirements of the relevant jurisdiction in connection with the Offer.

REGISTERED HOLDER ACCEPTANCE FORM

PLEASE COMPLETE IN BLOCK CAPITALS AS EXPLAINED ON PAGES 2 AND 4

1

TO ACCEPT THE OFFER

Insert in Box 1 the total number of Brit Shares in certificated form in respect of which you wish to accept the Offer.

For your information only, this is the number of Brit Shares in certificated form held by you as at 13 March 2015	
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BOX 1

Number of certificated Brit Shares in respect of which you wish to accept the Offer	
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Please insert your day time telephone number, for use in the event of a query
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2

SIGN HERE TO ACCEPT THE OFFER

Execution by individual(s). Signed and delivered as a deed by:

BOX 2A

Holder One Signature	Date	Signature of Witness	Name of Witness
Holder Two Signature	Date	Signature of Witness	Name of Witness
Holder Three Signature	Date	Signature of Witness	Name of Witness

Note: All Brit Shareholders who are individuals must sign and date this Form of Acceptance before the presence of a witness who must also sign above in accordance with the instructions set out on Page 2. The witness must be over 18 years of age and must not be one of the joint holders.

Execution by a company. Executed and delivered as a deed by:

BOX 2B

Name of Company			Affix company seal here
Name of Director	Signature	Date	
Name of Director/Secretary	Signature	Date	
Name of Witness	Signature	Date	

Note: For companies incorporated in the United Kingdom witness attestation is only required if a document is being executed by one director in accordance with section 44 of the Companies Act 2006.

3

RESTRICTED JURISDICTIONS

Only complete this Box 3 by inserting "NO" if you are UNABLE to give the representations and warranties set out in paragraphs (a) to (o) of Section C of Part 3 to the Offer Document.

BOX 3

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4

ALTERNATIVE ADDRESS FOR CASH AMOUNT TO BE SENT

Address, if not specified to the left of Box 1 or in Box 5 below, to which consideration is to be sent. You must not insert in Box 4 an address in a Restricted Jurisdiction.

BOX 4

Name
Address

5

FULL NAME(S) AND ADDRESS(ES)

BOX 5

First registered holder Forename(s) Surname (Mr/Mrs/Miss/Ms/Title) AddressPostcode Second registered holder Forename(s) Surname (Mr/Mrs/Miss/Ms/Title) AddressPostcode	Third registered holder Forename(s) Surname (Mr/Mrs/Miss/Ms/Title) AddressPostcode
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FURTHER NOTES REGARDING THE COMPLETION AND LODGING OF THIS FORM OF ACCEPTANCE

The consideration to which you may become entitled under the Offer cannot be sent to you unless all relevant documents (including your share certificate(s) and/or other document(s) of title (if available)) are properly completed, executed and returned to the Receiving Agent, Computershare Investor Services PLC, by post to Corporate Actions Projects, Bristol BS99 6AH, United Kingdom or (during normal business hours only) by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS13 8AE, United Kingdom, as soon as possible and, in any event, **so as to be received by the Receiving Agent no later than 1:00 p.m. on the Closing Date**. A reply-paid envelope is enclosed.

In order to avoid delay and inconvenience to yourself, the following may be of assistance to you:

1. If a registered Brit Shareholder is away from home (e.g. abroad or on holiday)

Send this Form of Acceptance and the Offer Document by the quickest means (e.g. by air mail) to the Brit Shareholder for execution (but not into a Restricted Jurisdiction), or if he or she has executed a power of attorney, have this Form of Acceptance signed by the attorney, in accordance with Note 5 below.

2. If the sole registered Brit Shareholder is deceased

If probate or letters of administration has/have been registered with Brit or Brit's registrar, Computershare Investor Services PLC, this Form of Acceptance must be signed by the personal representative(s) of the deceased each in the presence of a witness and returned to the Receiving Agent with the related share certificate(s) and/or other documents of title. If probate or letters of administration has/have not been registered with Brit or Brit's registrar, Computershare Investor Services PLC, the personal representative(s) (or prospective personal representative(s)) should sign this Form of Acceptance each in the presence of a witness and forward it to the Receiving Agent together with the related share certificate(s) and/or other documents of title, the original death certificate (or a notarised copy), the relevant original probate or letters of administration and evidence of the authority to sign of the personal representative(s). The death certificate or the relevant probate or letters of administration (as applicable) will be noted and returned. A grant of probate or letters of administration (a duly sealed copy) must be lodged by hand or post with the Receiving Agent before the consideration due under the Offer can be forwarded to the executor(s) or personal representative(s). For this purpose, photocopies of grants of probates and letters of administration are not acceptable.

3. If one of the registered Brit Shareholders in a joint account is deceased

The surviving registered Brit Shareholder(s) should sign and complete this Form of Acceptance each in the presence of a witness and return it to the Receiving Agent accompanied by the related share certificate(s) and/or other documents of title, the original death certificate (or a notarised copy), and the relevant original probate or letters of administration (or a notarised copy) of the deceased Brit Shareholder. The death certificate or the relevant probate or letters of administration (as applicable) will be noted and returned. For this purpose, photocopies of grants of probates and letters of administration are not acceptable.

4. If you have sold or wish to sell part of your holding of Brit Shares

Do not complete this Form of Acceptance. If you have sold or otherwise transferred all your Brit Shares, you should send the Offer Document (but not the personalized Form of Acceptance) as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected (but not into a Restricted Jurisdiction). If you wish to sell part of your holding of Brit Shares and also wish to accept the Offer in respect of the balance but are unable to obtain the balance share certificate by 1:00 p.m. on the Closing Date, you should ensure that the stockbroker or other agent through whom you make the sale or transfer obtains the appropriate endorsement or certification, signed on behalf of Brit, in respect of the balance of your holding of Brit Shares.

5. If this Form of Acceptance is signed under a power of attorney

The completed Form of Acceptance, together with any share certificate(s) and/or other documents of title should be returned to the Receiving Agent accompanied by the original power of attorney (or a copy certified in accordance with the Power of Attorney Act 1971). The power of attorney will be noted and returned as directed.

6. If your Brit Shares are in certificated form and the certificate(s) are held by a stockbroker, bank or other agent

If the share certificate(s), and/or other document(s) of title is/are readily obtainable, send this completed Form of Acceptance to your stockbroker, bank or other agent for lodging with the Receiving Agent no later than 1:00 p.m. on the Closing Date, accompanied by the share certificate(s), or other document(s) of title.

If the share certificate(s), and/or other document(s) of title is/are not readily obtainable, send the completed Form Acceptance to the Receiving Agent with a note stating, for example, "share certificate(s) to follow" and arrange for the share certificate(s), and/or other document(s) of title to be forwarded to the Receiving Agent as soon as possible thereafter.

It is helpful for your stockbroker, bank or other agent to be informed of the full terms of the Offer (unless he is in a Restricted Jurisdiction).

7. If your share certificate(s), and/or other document(s) of title have been lost

Complete and lodge this Form of Acceptance no later than 1:00 p.m. on the Closing Date, together with any share certificate(s), or other document(s) of title you may have available, with the Receiving Agent accompanied by a letter stating that you have lost one or more of your share certificate(s) or other document(s) of title. In the case of share certificate(s), you should write as soon as possible to Brit's registrar, Computershare Investor Services PLC, at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom, to obtain a letter of indemnity which, when completed in accordance with the instructions given, should be lodged with the Receiving Agent.

8. If your full name or other particulars differ from those appearing on your share certificate(s) and/or other document(s) of title

- (a) For example, name on the certificate: John Smith
Correct name: John James Smith

Complete this Form of Acceptance with the correct name and return to the Receiving Agent, accompanied by a letter from your stockbroker, bank or solicitor confirming that the person described on the certificate(s) and the person who signed this Form of Acceptance is one and the same person.

- (b) Incorrect address on the certificate(s): complete Box 5 with the correct address.

- (c) Change of name: if you have changed your name, lodge with the Receiving Agent your marriage certificate or the deed poll with this Form of Acceptance, or, in the case of a company, a copy of the Certificate of Incorporation on the name change, and add your changed name to Box 5. These documents will be noted and returned as directed.

9. If you wish to withdraw your acceptance

You may withdraw your acceptance after having completed and returned a Form of Acceptance by written notice given to the Receiving Agent, Computershare Investor Services PLC, by post to Corporate Actions Projects, Bristol, BS99 6AH (during normal business hours only) by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE, United Kingdom, in certain circumstances prior to the Offer becoming or being declared unconditional in all respects described in paragraph 6 (b) and (c) of Section B of Part 3 of the Offer Document.

10. If you are not resident in or if you are subject to the laws of a jurisdiction other than the United Kingdom

The attention of Brit Shareholders not resident in the United Kingdom or subject to the laws of a jurisdiction other than the United Kingdom (and custodians, nominees or trustees thereof) is drawn to paragraph 8 of Section B and paragraph (c) to (o) of Section C of Part 3 of the Offer Document.

11. Validity of acceptance of the Offer

Without prejudice to Section B and Section C of Part 3 of the Offer Document, subject to the provisions of the Code, FGL reserves the right to treat as valid in whole or in part any acceptance of the Offer which is not entirely in order or which is not accompanied by the relevant share certificate(s) and/or other document(s) of title.

Forms of Acceptance should be returned as soon as possible and, in any event, so as to be received by the Receiving Agent, Computershare Investor Services PLC, by post to Corporate Actions Projects, Bristol, BS99 6AH or (during normal business hours only) by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE, United Kingdom, no later than 1:00 p.m. on the Closing Date.