

SIRIUS GROUP DIVIDEND REINVESTMENT PLAN

Offered By:
CONTINENTAL STOCK TRANSFER & TRUST COMPANY

This Dividend Reinvestment Plan (the “Plan”) provides a convenient and economical method for shareholders to increase their holdings of Sirius International Insurance Group, Ltd.’s (the “Company’s”) common shares.

As a participant in the Plan you can:

- Purchase common shares utilizing a convenient, low cost method.
- Purchase common shares with dividends on all full and fractional shares credited to your account.
- Sell Plan shares on a weekly basis.

Participation in the Plan is voluntary. To enroll in the Plan, complete and mail the Enrollment Form in the enclosed postage-paid envelope (or send a signed .pdf by email to the Plan Administrator at the email address below).

Please read this prospectus carefully and keep it for future reference. If you have any questions after reviewing this information, please contact the Plan Administrator:

Continental Stock Transfer & Trust Company
1 State Street – Floor 30
New York, NY 10004
(800) 509-5586
drp@continentalstock.com

ABOUT THE PLAN

1. What is the purpose of a Dividend Reinvestment Plan?

The purpose of the Plan is to enable existing investors to increase their holdings. Participants can purchase common shares with cash dividends.

2. What features does the Plan offer?

- Automatic dividend reinvestment. You can increase your holdings through automatic reinvestment of your cash dividends.
- Selling of Plan shares. You can sell your Plan shares on a weekly basis.

3. How do I enroll in the Plan?

If you are currently a shareholder of record, that is, your shares are registered in your name (not your broker's or bank's name), you can enroll by completing and returning an Enrollment Form. If you do not have a copy of the Enrollment Form, please contact the Plan Administrator.

4. How do I enroll if my shares are held other than in my name?

If your shares are registered in the name of a bank, broker or other nominee ("Street Shares"), simply arrange for the bank, broker or other nominee to register in your name.

5. What are the fees associated with participation?

Dividend Reinvestment

- Brokerage commission \$.06 per share

Sales

- Transaction fee \$15.00 per sale
- Brokerage commission \$.06 per share

We can change the fee structure of the Plan at any time. We will give you notice of any fee changes prior to the changes becoming effective.

6. What are my dividend reinvestment options?

- Full Dividend Reinvestment. The Plan Administrator will reinvest the full amount of cash dividends paid on all your shares toward the purchase of additional common shares.

You may change your reinvestment option at any time by sending written notice to the Plan Administrator by mail, fax or a signed .pdf sent by email. Notices received

on or before a dividend record date will be effective for that cash dividend. Notices received after a dividend record date will not be effective until after that cash dividend has been paid.

7. When are dividends paid?

The dividend payment date and dividend record date is determined by the Company. To have your cash dividend reinvested, the Plan Administrator must receive your Enrollment Form authorizing dividend reinvestment on or before the dividend record date.

8. When does the Plan Administrator purchase shares?

Cash dividends are reinvested on the applicable dividend payment date.

Shares are purchased and sold for the Plan on specified dates or during specified periods. As a result, you do not have any control over the price at which shares are purchased or sold for your account, and you may pay a higher purchase price or receive a lower sales price than if you had purchased or sold the shares outside of the Plan. You bear the risk of fluctuations in the price of the Company's common shares. No interest is paid on funds held by the Plan Administrator pending their investment.

9. How does the Plan Administrator buy the shares?

The Plan Administrator will purchase the Company's common shares on the open market for the participant's account. Such purchases may be made on any securities exchange where such shares are traded, in the over the counter market or in negotiated transactions.

10. At what price will the Plan Administrator purchase the shares?

If the shares are purchased in the open market or in a negotiated transaction, your purchase price will be the weighted average purchase price per share for all shares purchased for that investment date. The Plan Administrator purchases shares through the broker as soon as practicable, and in no event more than [15] business days, after the applicable investment date.

The market price of Company common shares fluctuates (increases and decreases). Participants understand and agree that the Company and the Plan Administrator shall have no responsibility hereunder for any such changes, including, but not limited to those occurring between a dividend reinvestment purchase or a termination and sale of the shares held under the Plan.

11. How often will I receive account statements?

The Plan Administrator will send you an account statement as soon as practicable after each dividend reinvestment.

Account statements provide participants with records of their purchases and sales and other important information and should be retained for tax purposes.

12. Will I receive stock certificates for my Plan shares?

All shares acquired through the Plan will be reflected in book-entry form. You will not receive a stock certificate for your Plan shares. You can request a certificate by submitting your request in writing to the Plan Administrator either by fax or by mail. There is a \$25 fee for issuance of a certificate. No certificates will be delivered for fractional shares.

13. Can I transfer my Plan shares to someone else?

You can transfer your Plan shares to another holder. To do this you must deliver an executed stock power to the Plan Administrator. Sign your name exactly as it appears on the account and, if the account is registered in more than one name, each person must sign. Every signature on the stock power must be guaranteed by a duly authorized representative of a financial institution participating in the Securities Transfer Agent Medallion Program (STAMP). If you have any questions regarding this process, please contact the Plan Administrator.

You can also transfer your Plan shares to be held by your broker in your name. To do this, you must provide an instruction letter to the Plan Administrator.

14. How do I sell my Plan shares?

You can sell some or all your Plan shares by submitting your request in writing to the Plan Administrator either by fax, mail, a signed .pdf sent by email or online request at www.continentalstock.com. The Plan Administrator, will, within 5 business days, sell such Plan shares and deliver to you the proceeds of such sale, less any brokerage commissions and any other cost of sale. Any full shares and fractional interests in shares may be aggregated and sold with those of other selling participants. All sale instructions are final when Continental Stock Transfer & Trust Company receives them. Your sale instructions cannot be stopped or cancelled.

The price of the Company's common shares fluctuates on a daily basis. The price may rise or fall after you submit your request to sell and prior to the ultimate sale of your common shares. The price risk will be borne solely by you.

15. How do I withdraw from the Plan?

You can withdraw all or a portion of your shares from your Plan account at any time by notifying the Plan Administrator in writing by fax, mail or a signed .pdf sent by

email. Your shares will be moved out of your Plan account into a regular book position in the Company's common shares, your dividend reinvestment election will continue unless you withdraw all your Plan shares, your participation in the Plan will be terminated and future dividends will be paid directly to you.

16. How do I contact the Plan Administrator?

By mail:

Continental Stock Transfer & Trust Company
1 State Street- 30th Floor
New York, NY 10004

By phone:

Fax: 1-212-616-7612 (Dividend Reinvestment)

Fax: 1-212-616-7613 (Lost Certificate)

Tel: 1-800-509-5586

Telephone hours are Monday-Friday, between the hours of 8:30 a.m. and 5:30 p.m. Eastern Time

By Email:

drp@continentalstock.com

17. What are my tax consequences?

If you are a U.S. person, all dividends paid to you, whether or not they are reinvested, are considered taxable income under the U.S. Internal Revenue Code of 1986, as amended, to the extent of the Company's accumulated and current earnings and profits. The total amount will be reported to you and to the Internal Revenue Service ("IRS"), shortly after the end of each year.

Any sale of shares made through the Plan Administrator will also be reported to the IRS as required by U.S. law. Any profit or loss you incur should be reflected when you file your income tax returns.

The tax consequences of participation and reporting of profit or loss may vary by jurisdiction for foreign participants. We urge you to consult your own tax advisor regarding the tax consequences applicable to your participation in the Plan.

18. How do I calculate my cost basis?

The Company and the Plan Administrator do not calculate your cost basis. We urge you to consult your own tax advisor for assistance with the calculation. Special tax considerations may apply to some participants.

Be sure to keep your statements for income tax purposes.

OTHER PLAN INFORMATION

Voting Rights

You are entitled to vote the shares held in your account in the Plan. You will be sent proxy information and other materials relating to shareholder meetings and any other material distributed by the Company to its shareholders. Continental Stock Transfer & Trust Company will vote your shares held in the Plan according to your instructions on the proxy card properly signed and returned by you.

Stock Splits and Other Distributions

If The Company declares a stock split or dividend, we will credit your account with the appropriate number of shares. Shares will be distributed in book-entry form and those shares will be added to your account.

Changes to the Plan

The Company may add to, modify or terminate the Plan at any time. We will send you written notice of any material changes.