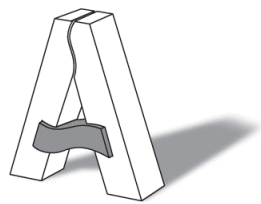


THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt 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 to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale was effected, for transmission to the purchaser or transferee.



AMLIN

2005 ANNUAL GENERAL MEETING BUSINESS

Your attention is drawn to the letter from the Chairman of Amlin plc set out on pages 3 to 5 of this document recommending that you vote in favour of the Resolutions to be proposed at the Annual General Meeting.

Notice of the Annual General Meeting of Amlin plc, to be held at noon on Wednesday 18 May 2005 at the offices of the Company at St Helen's, 1 Undershaft, London EC3A 8ND, is set out at the end of this document. Shareholders 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 Amlin plc's registrar, Computershare Investor Services PLC, PO Box 1075, The Pavilions, Bridgwater Road, Bristol BS99 3FA, or electronically following the instructions on the reverse of the form, so as to be received as soon as possible. To be valid it must be received no later than noon on Monday 16 May 2005. 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 note 4 on page 10 of this document.

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DEFINITIONS AND INTERPRETATIONS

The following definitions apply in this document and in the accompanying Form of Proxy unless the context otherwise requires:

“Amlin” or the “Company”	Amlin plc
“Amlin Shareholders” or “Shareholders”	the holders of ordinary shares in Amlin
“Annual General Meeting” or “AGM”	the Annual General Meeting of Amlin convened for noon on Wednesday 18 May 2005, notice of which is set out at the end of this document
“Articles”	the Articles of Association of the Company
“Form of Proxy”	the form of proxy accompanying this document for use at the Annual General Meeting
“Amlin Group” or “Group”	Amlin and its subsidiary undertakings
“ordinary shares”	ordinary shares of 25p each in the share capital of Amlin
“Resolution(s)”	the resolution(s) contained in the notice of Annual General Meeting set out at the end of this document

To the holders of ordinary shares

31 March 2005



AMLIN

Dear Shareholder

You will find set out at the end of this document a notice convening the Annual General Meeting of the Company to be held at noon on Wednesday 18 May 2005 at the offices of the Company at St Helen's, 1 Undershaft, London EC3A 8ND.

The AGM business includes the proposed re-election as non-executive directors of the Company of Messrs Joslin, Kemp, Mylvaganam, Taylor and Lord Stewartby, all of whose biographical details are reproduced from the Annual Report in Appendix 1 to this letter. In the case of Lord Stewartby, whose re-election is proposed in Resolution 7, the term of office is specified as being until the Annual General Meeting to be held in 2006 only, which is in accordance with corporate governance best practice as he has served as a director for more than nine years. The Combined Code envisages that directors may serve for more than nine years provided re-election occurs on an annual basis. In accordance with the Articles of Association of the Company, the other directors' terms of office are for the usual three years. I can confirm that, following performance evaluation, each of the non-executive directors who are up for re-election continues to make a valuable contribution to the board and demonstrates commitment to his role.

The business also includes an ordinary resolution to approve the Directors' Remuneration Report for the year ended 31 December 2004, which is contained in the Annual Report starting on page 48.

This letter is principally to explain the background to and reasons for the special business to be proposed at the AGM.

Proposed Scrip Dividend Alternative (Resolution 3)

As reflected in Resolution 3, the directors are proposing to offer shareholders the choice of receiving dividends in the form of ordinary shares of the Company instead of cash in respect of the proposed final dividend of 5p per share for the year ended 31 December 2004. Such a scrip dividend alternative has also been offered in respect of all recent dividends. Details of how the scheme operates in respect of both the current and future dividends, and how you may elect to receive shares rather than a cash dividend, are set out in a separate circular to shareholders dated today.

Re-appointment of Auditors (Resolution 9)

The directors, on the recommendation of the Audit Committee, recommend the re-election of Deloitte & Touche LLP as auditors, to hold office until the next meeting at which accounts are laid.

Amlin plc
Registered office
St Helen's, 1 Undershaft
London EC3A 8ND
Registered in England
No. 2854310

AMLIN PLC
St Helen's
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Renewal of authorities to allot equity securities (Resolutions 10 and 11)

An ordinary resolution (Resolution 10) is to be proposed to renew the directors' authority to allot up to 132,193,840 ordinary shares, having an aggregate nominal value of £33,048,460, representing just under one third of the issued share capital as at the date of this letter. Additionally, a special resolution (Resolution 11) is 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 to 19,829,076 ordinary shares, having an aggregate nominal value of £4,957,269, which represents just under 5% of the Company's issued share capital as at the date of this letter.

Apart from issues of ordinary shares pursuant to the terms of the Company's employee share schemes and pursuant to any Scrip Dividend Alternative and Scrip Dividend Mandate scheme operated in respect of dividend payments during the period of the current scrip dividend authority, the directors have no present intention of utilising these authorities. Renewal of these limited authorities will, however, enable the directors to respond in the interests of the Company to any appropriate opportunities which may arise. These authorities would expire on the date of the Annual General Meeting to be held in 2006 or, if earlier, on 17 August 2006.

Renewal of authority for the Company to purchase its own shares (Resolution 12)

A special resolution (Resolution 12) is to be proposed to renew the Company's general authority to purchase its own shares in the market.

A similar authority previously in force was utilised to purchase ordinary shares in early 2000. Although the annually renewed authority has not since been utilised up to the date of this letter, the directors consider that a renewal of the existing authority is 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 shares the directors will continue to take into account other available investment opportunities, the Company's and the 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 will only be exercised if it is expected to be in the best interests of Shareholders generally.

It is proposed that the renewed authority will be limited to 39,658,152 ordinary shares (being just under 10% of the issued share capital of the Company as at the date of this letter). 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 annual general meeting held in 2004. The maximum price that may be paid for ordinary shares under the authority is 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. It is expected that renewal of the authority will continue to be sought as a routine matter at annual general meetings in future years.

As at 30 March 2005 there were options outstanding to subscribe for 13,680,637 new ordinary shares in the Company. This represents 3.45% of the issued ordinary capital of the Company as at that date and would represent 3.83% if the authority to buy back shares under this resolution were used in full.

The Company may consider holding any of its own shares that it purchases under the proposed buy back authority as treasury shares as an alternative to cancelling them. This would give the Company the ability to re-issue such treasury shares quickly and cost effectively, and would provide the Company with desirable additional flexibility in the management of its capital base. No dividends will be paid on shares whilst held in treasury and no voting rights will be exercisable in respect of such shares.

Action to be taken

Enclosed with this document is a Form of Proxy for use in connection with all of the Resolutions to be proposed at the Annual General Meeting. Whether or not you are able to attend the AGM, the directors request that you either (i) complete and return the enclosed Form of Proxy to Amlin's registrar, Computershare Investor Services PLC, PO Box 1075, The Pavilions, Bridgwater Road, Bristol BS99 3FA, or (ii) submit votes electronically following the instructions on the reverse of the form or (iii) if you are a CREST member, lodge the CREST Proxy Instruction, using CREST Proxy Voting Service, in all cases so as to arrive not later than noon on Monday 16 May 2005.

The completion and return of a Form of Proxy (electronically or otherwise) will not preclude you from attending the Annual General Meeting and voting in person.

Recommendations

The directors believe that all the Resolutions contained in the Notice of Annual General Meeting are in the best interests of the Company and its Shareholders as a whole. Accordingly, the directors unanimously recommend Shareholders to vote in favour of all the Resolutions set out in the Notice of Annual General Meeting.

The directors intend to vote (or, as the case may be, procure the voting of) their beneficial holdings in favour of all the Resolutions to be proposed at the AGM which, in aggregate and excluding interests in the Group's Employee Share Ownership Trust, amount to 2,615,128 ordinary shares, representing approximately 0.66% of the Company's issued share capital.

Yours sincerely

R J Taylor
Chairman

APPENDIX I

BIOGRAPHICAL DETAILS OF DIRECTORS SEEKING ELECTION AND RE-ELECTION

ROGER JOSLIN, INDEPENDENT NON-EXECUTIVE, Aged 68

Appointed a Director in 2001. He has been a non-executive director of Archer Daniels Midland Company since 2001. Until he retired in December 2002 he was Vice Chairman of State Farm Mutual Automobile Insurance Company and a director of State Farm Fire and Casualty Company and State Farm Life Insurance Company, serving on the executive and investment committees of these three principal companies in the State Farm Insurance Group. He is a US citizen.

TOM KEMP, NON-INDEPENDENT NON-EXECUTIVE, Aged 64

Appointed a Director in 1998. Member of the Remuneration Committee until January 2004. He was a director of White Mountains Insurance Group Ltd from 1994 until March 2004. He served that group as President from 2001 to 2003, Deputy Chairman from 2000 to 2001, and President and Chief Executive Officer from 1997 to 2000, having joined in 1990. He is a non-executive director of Montpelier Re Holdings Ltd and was seconded to that company by White Mountains as its Chief Financial Officer from July 2002 to September 2004. Amlin's Syndicate 2001 has had qualifying quota share arrangements and currently has material reinsurance contracts with Montpelier Re. He is a former President and Chief Executive Officer of Resolute Reinsurance Company and former Vice President for Corporate Finance and Development at GEICO Corporation. He is a US citizen.

RAMANAM MYLVAGANAM, INDEPENDENT NON-EXECUTIVE, Aged 55

Chairman of the Remuneration Committee since May 2004. Appointed a Director in 1998, having previously served as an independent non-executive director of Amlin Underwriting Limited, of which he remains a non-executive director. He is principal partner of CMS Ltd, a management consultancy firm specialising in marketing and strategic business planning and development, and a director of ProZone Holdings Limited and Sports Info Services Limited.

LORD STEWARTBY, DEPUTY CHAIRMAN AND SENIOR INDEPENDENT NON-EXECUTIVE, Aged 69

Chairman of the Audit Committee. Appointed a non-executive Director and Deputy Chairman in 1995. He is a non-executive director of Diploma plc, the Throgmorton Trust plc and companies in the Framlington group. He was formerly non-executive Deputy Chairman of Standard Chartered plc and of the Portman Building Society and a director of the Financial Services Authority. He also formerly spent more than 20 years in merchant banking and held a number of Government offices, including Economic Secretary to the Treasury.

ROGER TAYLOR, CHAIRMAN, Aged 63

Chairman of the Nomination Committee. Appointed a non-executive Director and Chairman in 1998. He was a member of the Remuneration Committee until 31 December 2003. He is non-executive Deputy Chairman of Helphire Group plc, non-executive President of Yura International Holding B.V. and a non-executive director of White Ensign Association Limited. He was formerly Chief Executive of Sun Alliance Group plc and, until 1998, Deputy Chairman of Royal & Sun Alliance Insurance Group plc. He was Chairman of the Association of British Insurers from 1997 to 1998.

Further details of directors' independence is included in the Board's Corporate Governance Statement in the 2004 Annual Report.

AMLIN PLC

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the twelfth Annual General Meeting of Amlin plc will be held at the offices of the Company at St Helen's, 1 Undershaft, London EC3A 8ND on Wednesday 18 May 2005 at noon for the following purposes:

To consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the accounts for the year ended 31 December 2004 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 2004.
3. To declare a final dividend of 5p per ordinary share in respect of the year ended 31 December 2004, such dividend to be paid on 24 May 2005 to holders of ordinary shares on the register on 29 March 2005 in respect of each ordinary share other than those ordinary shares in respect of which a valid election has been made to receive ordinary shares in lieu of the final dividend.
4. To re-elect Mr R S Joslin, who, being eligible, offers himself for re-election, as a director.
5. To re-elect Mr K T Kemp, who, being eligible, offers himself for re-election, as a director.
6. To re-elect Mr R W Mylvaganam, who, being eligible, offers himself for re-election, as a director.
7. To re-elect Lord Stewartby, who, being eligible, offers himself for re-election, as a director, for a term of office to expire on the date of the Annual General Meeting to be held in 2006.
8. To re-elect Mr R J Taylor, who, being eligible, offers himself for re-election, as a director.
9. To re-appoint Deloitte & Touche 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, and to authorise the Audit Committee to determine their remuneration.
10. That
 - A. the directors be generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £33,048,460;
 - B. such authority shall expire on the date of the Annual General Meeting in 2006 or on 17 August 2006, whichever is the earlier, and shall be in substitution for all previous authorities pursuant to the said Section 80, which are hereby revoked, without prejudice to any allotment of securities pursuant thereto;
 - C. by such authority the directors may make offers or agreements which would or might require relevant securities to be allotted after the expiry of such period; and
 - D. for the purpose of this Resolution, words and expressions defined in or for the purposes of the said Section shall bear the same meanings herein.

SPECIAL RESOLUTIONS

11. That conditional on the passing of Resolution 10 above:
- A. the directors be empowered to allot equity securities wholly for cash:
 - i. in connection with a rights issue; and
 - ii. otherwise than in connection with a rights issue, up to an aggregate nominal amount of £4,957,269;as if Section 89(1) of the Companies Act 1995 (the “Act”) did not apply to any such allotment;
 - B. such power shall expire on the date of the Annual General Meeting in 2006 or on 17 August 2006, whichever is the earlier, and shall be in substitution for all previous disapplications of Section 89 of the Act, which shall cease to have effect, without prejudice to any allotment of securities pursuant thereto;
 - C. by such power the directors may make offers or agreements which would or might require equity securities to be allotted after the expiry of such period;
 - D. for the purposes of this Resolution:
 - i. **“rights issue”** means an offer of equity securities open for acceptance for a period fixed by the directors to holders on the register on a record date fixed by the directors of ordinary shares in proportion to their respective holdings (for which purpose holdings in certificated and uncertificated form may be treated as separate holdings) but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory;
 - ii. references (except in paragraph E below) to an allotment of equity securities shall include a sale of treasury shares;
 - iii. 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; and
 - iv. words and expressions defined in or for the purposes of Part IV of the Act shall bear the same meanings herein; and
 - E. the power in paragraph A above, insofar as it relates to the allotment of equity securities rather than the sale of treasury shares, is granted pursuant to the resolution conferring authority under Section 80 of the Act passed on the date hereof.
12. That the Company be and is hereby unconditionally and generally authorised for the purpose of Section 166 of the Companies Act 1985 (the “Act”) to make market purchases (as defined in Section 163 of the Act) of ordinary shares of 25p each in the capital of the Company (“Ordinary Shares”) provided that:
- A. the maximum aggregate number of Ordinary Shares which may be purchased is 39,658,152;
 - B. the minimum price which may be paid for each Ordinary Share is its nominal value of 25p;
 - C. the maximum price which may be paid for any Ordinary Share is an amount equal to 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 5 business days immediately preceding the day on which such share is contracted to be purchased; and

- D.** this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2006 or on 17 August 2006, 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).

By Order of the Board

C C T Pender FCIS FSI

Secretary
St Helen's
1 Undershaft
London EC3A 8ND

31 March 2005

Note regarding Resolutions 4 to 8 inclusive

1. With regard to the proposed election and re-election of directors, Shareholders are referred to the biographical details set out in Appendix 1 to the Chairman's letter within this document. Directors' terms of office are, in accordance with the Articles of the Company, for up to three years, save in the case of Lord Stewartby who, in accordance with corporate governance best practice as a director who has served for more than nine years, is proposed for re-election for a term of office to expire at the Annual General Meeting to be held in 2006.

General Notes regarding the Annual General Meeting

1. Copies of all contracts of service under which executive directors of the Company are employed by the Company or any of its subsidiaries, and of letters of appointment of non-executive directors of the Company, are available for inspection at the Company's registered office during business hours on any weekday (Saturdays and public holidays excepted) and will be available for inspection at the place of the meeting from 15 minutes before it is held until its conclusion.
2. A copy of the register of interests of the directors of the Company will be available for inspection at the place of the meeting from 15 minutes before it is held until its conclusion.
3. A Shareholder who is entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his or her behalf. Such a proxy need not also be a Shareholder of the Company. A Form of Proxy for use by Shareholders is enclosed with this Notice of Meeting. 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. 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 lodged with the Company's Registrar, Computershare Investor Services PLC, PO Box 1075, The Pavilions, Bridgwater Road, Bristol BS99 3FA, 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.
4. Crest members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so by following the procedures laid down in the CREST Manual. The appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. 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 be transmitted so as to be received by the issuer's agent (ID Number 3RA50) no later than noon on 16 May 2005. 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.

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. CRESTCo 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 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.

5. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members at 6pm on 16 May 2005 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be).

