



**G. Manning Rountree**  
*Chief Executive Officer*

April 19, 2017

Dear Fellow Shareholder,

We are pleased to invite you to the Annual General Meeting (“AGM”) of Members of White Mountains Insurance Group, Ltd., to be held on Thursday, May 25, 2017 beginning at 8:15 a.m. Atlantic Time. This meeting will take place at the Tucker’s Point Hotel in Hamilton, Bermuda.

We will confine this year’s AGM to a Member vote on proposals set forth in the accompanying Proxy Statement and on such other matters properly brought before the meeting.

At the AGM, you will be asked to consider and vote on the following proposals as further described in the Proxy Statement:

1. The election of two directors of the Company – Yves Brouillette and G. Manning Rountree – to terms ending in 2020.
2. The election of the board of directors of HG Re Ltd., a Bermuda reinsurance subsidiary.
3. The election of a “safe harbor” board for any new subsidiary designated by the Board of the Company.
4. The election of the board of directors of Split Rock Insurance, Ltd., a Bermuda reinsurance subsidiary of OneBeacon.
5. The election of the board of directors of Grand Marais Capital Limited, a Bermuda reinsurance subsidiary of OneBeacon.
6. The election of a “safe harbor” board for any new subsidiary of OneBeacon Insurance Group designated by the Board of the Company.
7. An advisory vote on executive compensation.
8. An advisory vote on the frequency of future advisory votes on executive compensation.
9. The re-appointment of PricewaterhouseCoopers LLP as the Company’s Independent Registered Public Accounting Firm for 2017.

Your vote is important. Whether or not you plan to attend the meeting, you can ensure that your common shares are properly represented at the meeting by completing, signing, dating, and promptly returning your proxy card in the enclosed envelope or following the instructions for telephone and internet voting. Members who hold their shares in a brokerage account, an employee benefit plan, or through a nominee will need to follow the instructions on their proxy card which may include options to vote their shares by telephone or over the internet.

Please feel free to call us with your questions and comments. On behalf of all of us here at White Mountains, thank you for being an owner of the Company.

Respectfully,

A handwritten signature in blue ink that reads "G. Manning Rountree".

G. Manning Rountree