

ANNUAL MEETING OF SHAREHOLDERS OF MARKEL CORPORATION

May 11, 2020

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NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:

The Notice of Annual Meeting, Proxy Statement and Annual Report to Shareholders are available at <http://www.markel.com/proxymaterials>

Please complete, sign, date
and mail your proxy card in
the envelope provided as
soon as possible.

↓ Please detach along perforated line and mail in the envelope provided. ↓

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THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" PROPOSALS 1, 2, 3 AND 4.
PLEASE COMPLETE, SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
1. Election of Directors:							
K. Bruce Connell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Darrell D. Martin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Thomas S. Gayner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Harold L. Morrison, Jr.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stewart M. Kasen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Michael O'Reilly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Diane Leopold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Richard R. Whitt, III	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lemuel E. Lewis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2. Advisory vote on approval of executive compensation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anthony F. Markel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3. Approve the Company's 2020 Employee Stock Purchase Plan.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Steven A. Markel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4. Ratify the selection of KPMG LLP by the Audit Committee of the Board of Directors as the Company's independent registered public accounting firm for the year ending December 31, 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				5. In their discretion on such other matters as may properly come before the meeting or, if any nominee listed in Proposal 1 herein is unable to serve for any reason, to vote or refrain from voting for a substitute nominee or nominees.			

This proxy when properly executed will be voted as directed. **WHERE NO DIRECTION IS GIVEN, THIS PROXY WILL BE VOTED FOR PROPOSALS 1, 2, 3 and 4.**

PLEASE COMPLETE, DATE, SIGN AND RETURN THIS PROXY PROMPTLY IN THE ACCOMPANYING ENVELOPE.

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Shareholder Date: Signature of Shareholder Date:

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

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MARKEL CORPORATION

Proxy Solicited on Behalf of the Board of Directors for Annual Meeting of Shareholders to be Held May 11, 2020

The undersigned, having received the Annual Report to Shareholders and the accompanying Notice of Annual Meeting of Shareholders and Proxy Statement dated March 24, 2020, hereby appoints Thomas S. Gayner, Richard R. Whitt, III and Richard R. Grinnan (each with power to act alone) as proxies, with full power of substitution, and hereby authorizes them to represent and vote, as directed below, all the shares of Common Stock of Markel Corporation held of record by the undersigned on March 3, 2020, at the Annual Meeting of Shareholders to be held on May 11, 2020, and any adjournment thereof.

(Please complete, sign and date on the reverse side.)