

**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.**

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15 April 2025

**Aviva plc**

*(incorporated in England with limited liability, registered number 02468686)*

**RESULTS OF ADVISORY VOTE MEETING AND GENERAL MEETING IN RESPECT OF THE OUTSTANDING £100,000,000 8.375 PER CENT. CUMULATIVE IRREDEEMABLE PREFERENCE SHARES AND THE £100,000,000 8.750 PER CENT. CUMULATIVE IRREDEEMABLE PREFERENCE SHARES ISSUED BY AVIVA PLC**

All resolutions were passed at the Meetings and accordingly, the Cancellation will proceed.

On 11 March 2025, Aviva plc (the "**Issuer**") announced that it was inviting eligible holders of Preference Shares (as defined below) to tender any or all of their Preference Shares for purchase by Jefferies International Limited (the "**Offeror**") for cash subject to certain offer restrictions as contained in the section entitled "*Offer and Distribution Restrictions*" of the tender offer memorandum dated 11 March 2025 (the "**Tender Offer Memorandum**").

Capitalised terms used but not defined herein have the meanings given to them in the Tender Offer Memorandum.

**ADVISORY VOTE RESOLUTIONS AND CAPITAL REDUCTION RESOLUTIONS**

The Issuer announces that at the Meetings held earlier today:

- the requisite majority of Preference Shareholders voted to pass the Advisory Vote Resolution in respect of the Cancellation of the Preference Shares. The Advisory Vote Resolution received votes in favour of 91.3 per cent. of the votes received (excluding votes withheld)<sup>1</sup>;
- the requisite majority of Preference and Ordinary Shareholders voted to pass the Cancellation Resolution in respect of the Cancellation of the Preference Shares. The Cancellation Resolution received votes in favour of 97.5 per cent. of the votes received (excluding votes withheld)<sup>1</sup>;

- the requisite majority of Ordinary Shareholders voted to pass the Special Dividend Resolution in respect of the Special Dividend and the Voting Fee. The Special Dividend Resolution received votes in favour of 99.8 per cent. of the votes received (excluding votes withheld)<sup>1</sup>; and
- the requisite majority of Ordinary Shareholders voted to pass the Tender Offer Resolution in respect of the Tender Offer. The Tender Offer Resolution received votes in favour of 99.5 per cent. of the votes received (excluding votes withheld)<sup>1</sup>.

<sup>1</sup>A vote withheld is not a vote in law and has not been counted in the calculation of the proportion of votes for and against the resolutions.

The results of the poll, incorporating the proxy votes lodged in advance of the Meetings, are set out below:

| Resolution                                     | Votes For                  |                           | Votes Against    |                           | Total Votes Cast <sup>1</sup> |  | Votes Withheld   |
|--|----------------------------|---------------------------|------------------|---------------------------|-------------------------------|--|------------------|
|  | Number of shares           | % of total votes received | Number of shares | % of total votes received | Number of shares              | % of total shares entitled to vote on the resolution | Number of shares |
| To approve the Advisory Vote Resolution        | 140,830,483                | 91.3%                     | 13,508,536       | 8.7%                      | 154,339,019                   | 77.2% <sup>2</sup>                                   | 0                |
| To approve the Cancellation                    | 2,216,507,518 <sup>3</sup> | 97.5%                     | 56,925,291       | 2.5%                      | 2,273,432,809                 | 65.4% <sup>4</sup>                                   | 765,253          |
| To approve the Special Dividend and Voting Fee | 1,649,174,267              | 99.8%                     | 3,261,427        | 0.2%                      | 1,652,435,694                 | 61.7% <sup>5</sup>                                   | 1,302,250        |
| To approve the Tender Offer                    | 1,643,400,637              | 99.5%                     | 8,546,729        | 0.5%                      | 1,651,947,366                 | 61.7% <sup>6</sup>                                   | 1,763,553        |

1 Excluding votes withheld. A vote withheld is not a vote in law and has not been counted in the calculation of the total votes cast.

2 Percentage of preference shares cast.

- 3 For the purpose of the Cancellation Resolution, the terms of the Aviva Preference Shares provide that each Aviva Preference Share has equivalent voting rights to four ordinary shares. The number of shares is adjusted for this increased voting right.
- 4 Percentage of ordinary and preference shares cast. For the purpose of the Cancellation Resolution, the terms of the Aviva Preference Shares provide that each Aviva Preference Share has equivalent voting rights to four ordinary shares.
- 5 Percentage of ordinary shares cast.
- 6 Percentage of ordinary shares cast.

## **CANCELLATION**

Subject to certain conditions being met, the Preference Shares will be cancelled by the Issuer pursuant to the Cancellation and the Registered Holders of Preference Shares in the Issuer will receive the Cancellation Amount in the manner set out in the Tender Offer Memorandum and the Shareholder Circular.

The Cancellation remains subject to confirmation by the Court and the Court hearing to confirm the Cancellation is expected to take place on 13 May 2025.

The last day of dealings in, and for the registration of transfers of, and disablement in CREST of, Preference Shares will be 13 May 2025.

Suspension of the Preference Shares from trading on the Main Market of London Stock Exchange is expected to take place at 7.30 a.m. on 14 May 2025. Once suspended, it is not expected that trading in Preference Shares on the Main Market of London Stock Exchange will recommence. It is expected that cancellation of the admissions of the Preference Shares to listing on the Official List and to trading on the Main Market of the London Stock Exchange will take effect from 15 May 2025.

The Cancellation Date, being the date on which the Cancellation is expected to take effect by registration at Companies House, is expected to be 14 May 2025.

The Cancellation Settlement Date in respect of the Cancellation, being the expected date of payment of the Cancellation Amount to **all** Registered Holders and the Voting Fee to eligible Registered Holders in the manner set out in the Tender Offer Memorandum and the Shareholder Circular, is expected to be 22 May 2025.

In respect of Preference Shareholders **eligible** to receive the Cancellation Amount and the Voting Fee, the following tables set out the total amount (being the Cancellation Amount plus the Voting Fee) payable in respect of each Preference Share, on the assumption that the Cancellation Settlement Date falls on 22 May 2025, and a breakdown thereof:

### **8.375% Preference Shares**

| <b>Cancellation Price</b>         | <b>Coupon</b>    | <b>Immediately Preceding Dividend Payment Date</b> | <b>8.375% Accrued Dividend Amount up to and including 22 May 2025<sup>1</sup></b> | <b>Cancellation Amount<sup>2</sup></b> | <b>Voting Fee</b>              | <b>Total Amount</b>                |
|-----------------------------------|------------------|--|---|--|--------------------------------|------------------------------------|
| £1.44 per 8.375% Preference Share | 8.375% per annum | 31 March 2025                                      | 1.2p per 8.375% Preference Share  | £1.452 per 8.375% Preference Share     | 2p per 8.375% Preference Share | £1.472 per 8.375% Preference Share |

1 If the Cancellation Settlement Date does not fall on 22 May 2025, the 8.375% Accrued Dividend Amount will change and shall be calculated in accordance with the 8.375% Preference Share Terms from the last Dividend Payment Date preceding the Cancellation Settlement Date up to and including the Cancellation Settlement Date.

2 If the Cancellation Settlement Date does not fall on 22 May 2025, the 8.375% Accrued Dividend Amount will change and shall be calculated in accordance with the 8.375% Preference Share Terms from the last Dividend Payment Date preceding the Cancellation Settlement Date up to and including the Cancellation Settlement Date and, therefore, the Cancellation Amount will change accordingly.

### **8.750% Preference Shares**

| <b>Cancellation Price</b>         | <b>Coupon</b>    | <b>Immediately Preceding Dividend Payment Date</b> | <b>8.750% Accrued Dividend Amount up to and including 22 May 2025<sup>1</sup></b> | <b>Cancellation Amount<sup>2</sup></b> | <b>Voting Fee</b>              | <b>Total Amount</b>                |
|-----------------------------------|------------------|--|---|--|--------------------------------|------------------------------------|
| £1.50 per 8.750% Preference Share | 8.750% per annum | 31 December 2024                                   | 3.4p per 8.750% Preference Share  | £1.534 per 8.750% Preference Share     | 2p per 8.750% Preference Share | £1.554 per 8.750% Preference Share |

1 If the Cancellation Settlement Date does not fall on 22 May 2025, the 8.750% Accrued Dividend Amount will change and shall be calculated in accordance with the 8.750% Preference Share Terms from the last Dividend Payment Date preceding the Cancellation Settlement Date up to and including the Cancellation Settlement Date.

- 2 If the Cancellation Settlement Date does not fall on 22 May 2025, the 8.750% Accrued Dividend Amount will change and shall be calculated in accordance with the 8.750% Preference Share Terms from the last Dividend Payment Date preceding the Cancellation Settlement Date up to and including the Cancellation Settlement Date and, therefore, the Cancellation Amount will change accordingly.

In respect of Preference Shareholders eligible to receive the Cancellation Amount but **NOT eligible** to receive the Voting Fee, the following tables set out the total amount (being the Cancellation Amount) payable in respect of each Preference Share, on the assumption that the Cancellation Settlement Date falls on 22 May 2025, and a breakdown thereof:

**8.375% Preference Shares**

| <b>Cancellation Price</b>         | <b>Coupon</b>    | <b>Immediately Preceding Dividend Payment Date</b> | <b>8.375% Accrued Dividend Amount up to and including 22 May 2025<sup>1</sup></b> | <b>Cancellation Amount<sup>2</sup></b> | <b>Total Amount</b> |
|-----------------------------------|------------------|--|---|--|---------------------|
| £1.44 per 8.375% Preference Share | 8.375% per annum | 31 March 2025                                      | 1.2p per 8.375% Preference Share  | £1.452 per 8.375% Preference Share     | Cancellation Amount |

- 1 If the Cancellation Settlement Date does not fall on 22 May 2025, the 8.375% Accrued Dividend Amount will change and shall be calculated in accordance with the 8.375% Preference Share Terms from the last Dividend Payment Date preceding the Cancellation Settlement Date up to and including the Cancellation Settlement Date.
- 2 If the Cancellation Settlement Date does not fall on 22 May 2025, the 8.375% Accrued Dividend Amount will change and shall be calculated in accordance with the 8.375% Preference Share Terms from the last Dividend Payment Date preceding the Cancellation Settlement Date up to and including the Cancellation Settlement Date and, therefore, the Cancellation Amount will change accordingly.

**8.750% Preference Shares**

| <b>Cancellation Price</b> | <b>Coupon</b> | <b>Immediately Preceding Dividend Payment Date</b> | <b>8.750% Accrued Dividend Amount up to and including 22 May 2025<sup>1</sup></b> | <b>Cancellation Amount<sup>2</sup></b> | <b>Total Amount</b> |
|---------------------------|---------------|--|---|--|---------------------|
|---------------------------|---------------|--|---|--|---------------------|

|                                   |                  |                  |                                  |                                    |                     |
|-----------------------------------|------------------|------------------|----------------------------------|------------------------------------|---------------------|
| £1.50 per 8.750% Preference Share | 8.750% per annum | 31 December 2024 | 3.4p per 8.750% Preference Share | £1.534 per 8.750% Preference Share | Cancellation Amount |
|-----------------------------------|------------------|------------------|----------------------------------|------------------------------------|---------------------|

- 1 If the Cancellation Settlement Date does not fall on 22 May 2025, the 8.750% Accrued Dividend Amount will change and shall be calculated in accordance with the 8.750% Preference Share Terms from the last Dividend Payment Date preceding the Cancellation Settlement Date up to and including the Cancellation Settlement Date.
- 2 If the Cancellation Settlement Date does not fall on 22 May 2025, the 8.750% Accrued Dividend Amount will change and shall be calculated in accordance with the 8.750% Preference Share Terms from the last Dividend Payment Date preceding the Cancellation Settlement Date up to and including the Cancellation Settlement Date and, therefore, the Cancellation Amount will change accordingly.

**The payment of the Cancellation Amount and the Voting Fee (if applicable) to the Registered Holder will discharge the Issuer's obligations in respect thereof, and the Beneficial Owner must look to the Registered Holder (and, if applicable, any relevant Intermediary) for payment to it of the relevant Cancellation Amount and Voting Fee (if applicable).**

#### **TENDER OFFER**

Given that the Advisory Vote Resolution and the Capital Reduction Resolutions have passed at the Advisory Vote Meeting and the General Meeting (respectively), the Issuer will proceed to implement the Cancellation following confirmation by the Court. In the event the Cancellation is implemented the Tender Offer will not proceed and the Offeror will not purchase any Preference Shares pursuant to the Tender Offer.

However, until the Issuer announces its intention to proceed with the Tender Offer, it retains the right to amend, extend, re-open, withdraw and/or terminate the Tender Offer (with the prior written consent of the Offeror) pursuant to the terms of the Tender Offer Memorandum. Subject to the Court sanctioning the Cancellation, the Issuer intends to terminate the Tender Offer on 22 May 2025. A further announcement will be made in due course.

Copies of the Capital Reduction Resolutions and Tender Offer Resolution passed at the General Meeting will be submitted today to the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

#### **FURTHER INFORMATION**

The Issuer has retained Jefferies International Limited and Lloyds Bank Corporate Markets plc to act as dealer managers in respect of Institutional Investors only for the Tender Offer (the "**Dealer Managers**"), Computershare Investor Services PLC to act as receiving agent (the "**Receiving Agent**") and D.F. King Limited as retail information agent (the "**Retail Information Agent**") for the Tender Offer.

## Ordinary shareholders

Ordinary shareholders who have questions regarding this announcement should contact the Receiving Agent and Registrar using the following contact details:

Computershare Investor Services PLC - Receiving Agent and Registrar

Telephone: 0371 495 0105 (if calling from within the UK)

Telephone: +44 117 378 8361 (if calling from outside the UK)

*Lines are open from 8.30 a.m. to 5.30 p.m. (UK time) Monday to Friday (excluding public holidays in England and Wales). Calls from within the UK will be charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Please note that calls may be monitored for security and training purposes. Please note that the Receiving Agent and Registrar cannot provide advice on the merits of the Tender Offer or the Cancellation nor give any financial, tax, legal or investment advice.*

## Preference shareholders

Preference shareholders who have questions regarding this announcement should contact the Retail Information Agent using the following contact details:

D.F. King Limited - Retail Information Agent

Telephone: 0333 300 1934 (if calling from the UK)

Telephone: +44 333 300 1934 (if calling from outside the UK)

*Lines are open from 9.00 a.m. to 5.30 p.m. (UK time) Monday to Friday (excluding public holidays in England and Wales). Calls from within the UK are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Please note that calls may be monitored for security and training purposes. Please note that the Retail Information Agent cannot provide advice on the merits of the Tender Offer or the Cancellation nor give any financial, tax, legal or investment advice.*

## Institutional Investors

Institutional Investors who have questions regarding this announcement should contact the Dealer Managers:

### **Jefferies International Limited**

100 Bishopsgate

London EC2M 1GT

Telephone: +44 (0)207 029 8000

Attention: Liability Management

Email:

liabilitymanagement@jefferies.com

### **Lloyds Bank Corporate Markets plc**

10 Gresham Street

London EC2V 7AE

Telephone: +44 20 7158 1719 / 1726

Attention: Liability Management

Email:

LBCMLiabilityManagement@lloydsbanking.com

## **DISCLAIMER**

**This announcement is released by the Issuer and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014 as it forms part of the UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (UK MAR). For the purposes of UK MAR and Article 2 of Commission Implementing Regulation (EU) No. 2016/1055 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, this announcement is made by Susan Adams, Group Company Secretary at the Issuer.**

Issuer LEI: YF0Y5B0IB8SM0ZFG9G81

This announcement must be read in conjunction with the Shareholder Circular, the Advisory Vote Circular and the Tender Offer Memorandum. The Shareholder Circular, the Advisory Vote Circular and the Tender Offer Memorandum contain important information for Preference Shareholders and should be read carefully. If any Preference Shareholder is in any doubt as to the contents of the Tender Offer Memorandum or the action they should take, it is recommended that such Preference Shareholder seeks their own financial and/or legal advice, including in respect of any tax consequences, immediately from their broker, solicitor, accountant or other independent financial, tax, legal or accounting adviser.

None of the Issuer, the Offeror, the Dealer Managers, the Receiving Agent, the Retail Information Agent or any of their respective Affiliates (as defined in the Tender Offer Memorandum) makes any recommendation whatsoever regarding the Tender Offer Memorandum or the Tender Offer (including as to whether Preference Shareholders should tender Preference Shares pursuant to the Tender Offer) and none of them has authorised any person to make any such recommendation.

### **General**

This announcement and the Tender Offer Memorandum do not constitute an offer to buy or the solicitation of an offer to sell Preference Shares (and tenders of Preference Shares in the Tender Offer will not be accepted from Preference Shareholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Dealer Managers or any of their affiliates is such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by the Dealer Managers or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

In addition to the representations referred to in the Tender Offer Memorandum in respect of the United States, the United Kingdom, France, Germany, Ireland, Spain, Portugal and Australia each Preference Shareholder participating in the Tender Offer will also give certain representations, acknowledgements, warranties and undertakings and make certain agreements in respect of the jurisdictions referred to above and generally as described in Annex 1 (Agreements, Acknowledgements, Representations, Warranties and Undertakings of Preference Shareholders) to the Tender Offer Memorandum.

Any tender of Preference Shares for purchase pursuant to the Tender Offer from a Preference Shareholder who is unable to make these representations will not be accepted. Each of the Issuer, the Offeror, the Dealer Managers, the Receiving Agent and the Retail Information



Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Preference Shares for purchase pursuant to the Tender Offer, whether any such representation given by a Preference Shareholder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender shall not be accepted.

This announcement and the Tender Offer Memorandum contain certain forward-looking statements that reflect the Issuer's intent, beliefs or current expectations about the future and can be recognised by the use of words such as "expects," "will," "anticipate," or words of similar meaning. These forward-looking statements are not guarantees of any future performance and are necessarily estimates reflecting the best judgment of the senior management of the Issuer and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements, which include, without limitation, the risk factors set forth in this announcement and the Tender Offer Memorandum. The Issuer cannot guarantee that any forward-looking statement will be realised, although they believe they have been prudent in their respective plans and assumptions. Achievement of future results is subject to risks, uncertainties and assumptions that may prove to be inaccurate. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. The Issuer undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances or to reflect the occurrence of unanticipated events, except as required by applicable law.

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