

## Amended and Restated Final Terms

Originally dated 19 May 2008 and amended and restated on 5 May 2021 and as further amended and restated on 14 July 2023

Aviva plc  
Issue of £400,000,000 6.875 per cent. Fixed/Floating Rate Notes due 2058  
under the £5,000,000,000  
Euro Note Programme

### PART A – CONTRACTUAL TERMS FOR DATED TIER 2 NOTES

**UK MiFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

**No EEA or UK PRIIPs KID** – No key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the European Economic Area has been prepared, and no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Dated Tier 2 Notes (the “**Conditions**”) set forth in the Prospectus dated 27 November 2007 and the supplemental Prospectuses dated 3 March 2008 and 9 May 2008 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplemental Prospectuses are available for viewing at the Issuer’s registered office at St. Helen’s, 1 Undershaft, London, EC3P 3DQ.

1. Issuer: Aviva plc
2. (i) Series Number: 3

- (ii) Tranche Number: 1
3. Specified Currency or Pounds Sterling (“£”) Currencies:
4. Aggregate Nominal Amount of £400,000,000 Notes admitted to trading:
- (i) Series: £400,000,000
- (ii) Tranche: £400,000,000
5. Issue Price: 99.035 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: £50,000 and integral multiples of £1,000 in excess thereof
- (ii) Calculation Amount (definitive Notes only): £1,000
7. (i) Issue Date: 20 May 2008
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: The Interest Payment Date falling in May 2058
9. Interest Basis: In respect of the period from and including the Issue Date, to but excluding the Interest Payment Date in May 2038 (the “First Call Date”), 6.875 per cent. per annum and thereafter, from and including the First Call Date, to but excluding the Maturity Date, the aggregate of (a) Compounded Daily SONIA for the relevant Interest Accrual Period, (b) 0.1193 per cent. and (c) 3.26 per cent. per annum
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest or Redemption/Payment Basis: See paragraph 9 above
12. Put/Call Options: Issuer Call - see paragraphs 18 to 24 below
13. (i) Status of the Notes: Dated Tier 2 Option B Notes

- (ii) Date of Committee approval for issuance of Notes obtained: 9 May 2008

14. Method of distribution: Syndicated

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions: Applicable from and including the Issue Date to but excluding the First Call Date

- (i) Rate of Interest: 6.875 per cent. per annum payable semi-annually in arrear
- (ii) Interest Payment Date(s): 20 May and 20 November in each year
- (iii) Fixed Coupon Amount: £34.38 per Calculation Amount
- (iv) Broken Amount(s): Not applicable
- (v) Day Count Fraction: Actual/Actual-ICMA
- (vi) Determination Dates: 20 May and 20 November in each year
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable

16. Floating Rate Note Provisions: Applicable from and including the First Call Date to but excluding the Maturity Date

- (i) Interest Period(s): Quarterly, from and including the First Call Date, to and excluding the next Interest Payment Date, and thereafter from and including an Interest Payment Date, to but excluding the next following Interest Payment Date
- (ii) Interest Payment Dates: 20 February, 20 May, 20 August and 20 November in each year from and including 20 August 2038 to and including the Maturity Date, in each case subject to (iii) below
- (iii) Business Day Convention: Modified Following Business Day Convention

(iv)	Additional Business Centre(s):	Not Applicable
(v)	Manner in which the Rate(s) of Interest is/are to be determined:	SONIA Linked Interest
(vi)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Issuing and Paying Agent):	Not Applicable
(vii)	Screen Rate Determination:	Not Applicable
(viii)	ISDA Determination:	Not Applicable
(ix)	Margin(s):	3.26 per cent. per annum
(x)	Minimum Rate of Interest:	Not Applicable
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	Day Count Fraction:	Actual/365 (Fixed)
(xiii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

<b>17.</b>	Right to Extend Maturity Date:	Not Applicable
<b>18.</b>	Call Option:	Applicable
	Optional Redemption Date(s):	The First Call Date and every Interest Payment Date thereafter

(i)	Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	£1,000 per Calculation Amount
(ii)	If redeemable in part:	
(a)	Minimum Redemption Amount:	Not Applicable
(b)	Maximum Redemption Amount:	Not Applicable
(iii)	Notice period	Not less than 30 nor more than 60 Days
<b>19.</b>	Capital Disqualification Call:	Applicable
<b>20.</b>	Rating Methodology Call:	Applicable. The Rating Methodology Event Commencement Date is the Issue Date.
<b>21.</b>	Rating Methodology Event First Call Date:	Not Applicable
<b>22.</b>	Final Redemption Amount of each Note:	£1,000 per Calculation Amount
<b>23.</b>	Special Redemption Price:	
(i)	in respect of a Capital Disqualification Event redemption:	£1,000 per Calculation Amount
(ii)	in respect of a Rating Methodology Event redemption:	£1,000 per Calculation Amount
<b>24.</b>	Unmatured Coupons to become void upon Early Redemption:	Yes

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>25.</b>	Form of Notes:	Bearer Notes:  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes
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in the limited circumstances specified in the Permanent Global Note

26. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
27. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): Yes, in respect of the Interest Payment Dates from and including the Interest Payment in November 2019 to and excluding the Maturity Date
28. Redenomination, renominatisation and reconventioning provisions: Not Applicable
29. Consolidation provisions: Not Applicable
30. Other final terms: Not Applicable

#### DISTRIBUTION

31. If syndicated, names of Managers: Citigroup Global Markets Limited Deutsche Bank AG, London Branch Morgan Stanley & Co. International plc
- Stabilising Manager(s) (if any): Citigroup Global Markets Limited
32. If non-syndicated, name of Dealer: Not Applicable
33. U.S. Selling restrictions: Reg. S Compliance Category; TEFRA D
34. Additional selling restrictions: Republic of Italy  
See Annex A

#### PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the £5,000,000,000 Euro Note Programme of Aviva plc.

#### RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.  
Signed on behalf of the Issuer:

By: David Epstein  
Duly authorised

## Annex A

### Republic of Italy

The offering of the Notes has not been registered with the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian securities legislation and, accordingly, each Manager has represented and agreed that it has not offered, sold or distributed, and will not offer, sell or distribute any Notes or any copy of the Prospectus or the Final Terms or any other offer document in the Republic of Italy (“**Italy**”) in an offer to the public of financial products under the meaning of Article 1, paragraph 1, letter t) of Legislative Decree no. 58 of 24 February 1998 (the “**Consolidated Financial Services Act**”), unless an exemption applies.

Accordingly, the Notes shall only be offered, sold or delivered in Italy:

- (A) to qualified investors (*investitori qualificati*), pursuant to Article 100 of the Consolidated Financial Services Act and the implementing CONSOB regulation, as amended and restated from time to time and article 2.1 (e) (i) to (iii) of the Prospectus Directive; or
- (B) in any other circumstances where an express exemption from compliance with the restrictions on offers to the public applies, as provided under the Consolidated Financial Services Act or CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Moreover, and subject to the foregoing, any offer, sale or delivery of the Notes or distribution of copies of the Prospectus, the Final Terms or any other document relating to the Notes in Italy under (a) or (b) above must be:

- (i) made by an investment firm, bank or financial intermediary permitted to conduct such activities in Italy in accordance with the Consolidated Financial Services Act, Legislative Decree No. 385 of 1 September 1993 (the “**Banking Act**”) and CONSOB Regulation No. 16190 of 29 October 2007, all as amended;
- (ii) in compliance with Article 129 of the Banking Act and the implementing guidelines, pursuant to which the Bank of Italy may request information on the offering or issue of securities in Italy; and
- (iii) in compliance with any other applicable laws and regulations, including any limitation or requirement which may be imposed from time to time by, inter alia, CONSOB or the Bank of Italy.

## **PART B – OTHER INFORMATION**

### **1. LISTING**

- (i) Listing: London
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the London Stock Exchange's EEA Regulated Market with effect from 20 May 2008.
- (iii) Estimate of total expenses related to admission to trading: £3,600

### **2. RATINGS**

Ratings: The Notes to be issued have been rated:

S&P: A-

Moody's: A3

### **3. ESTIMATED NET PROCEEDS £ 394,540,000**

### **4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **5. FIXED RATE NOTES ONLY – YIELD**

Indication of yield (for the period from the Issue Date to but excluding the First Call Date): 6.952 per cent. per annum payable semi annually.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### **6. OPERATIONAL INFORMATION**

ISIN Code: XS0364880186

Common Code: 036488018



Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable