



# Notice of 2019 Annual General Meeting

**Queen Elizabeth II Centre, Broad Sanctuary,  
Westminster, London SW1P 3EE  
Thursday, 23 May 2019 at 11am**

**This document is important and requires your immediate attention.**

**If you have any doubts about what action you need to take, you should contact your stockbroker, solicitor, accountant or other independent professional adviser authorised pursuant to the Financial Services and Markets Act 2000 immediately.**

**If you have sold or transferred all of your holding of ordinary shares you should pass this booklet and the accompanying documents (except for any personalised form) to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.**

## Dear Shareholder

### Annual General Meeting (AGM) of Aviva plc (Aviva or the Company)

I am pleased to invite you to the Company's AGM for 2019, which will be held at **11am on Thursday, 23 May 2019** and accordingly enclose your Notice of 2019 Annual General Meeting (Notice of AGM). The meeting will again be held at the **Queen Elizabeth II Centre, Broad Sanctuary, Westminster, London SW1P 3EE**.

The AGM is an important event and is the Board's opportunity to present its view of the Company's performance and strategy to our shareholders. There will be presentations by members of the Board which will also be available to view on the Company's website at **[www.aviva.com/agm](http://www.aviva.com/agm)** after the meeting.

### Shareholders' questions

Your Directors are committed to an open and constructive dialogue with you as a shareholder and we regard the AGM as an important forum for engagement and for the Board to listen to our shareholders. I encourage you to take advantage of this opportunity to talk with the Directors and the senior management team.

If you're unable to attend the meeting but would like to ask a question relating to the business of the meeting, please send your question by email to **[aviva.shareholders@aviva.com](mailto:aviva.shareholders@aviva.com)** and we will endeavour to provide you with a response as soon as possible.

### Board of Directors

On 9 October 2018, Mark Wilson stepped down as Group Chief Executive Officer (CEO) and Director of the Company, having served on the Aviva Board since January 2013. I would like to thank Mark for what he achieved in his six years at Aviva. He leaves the Group in a far stronger state than when he joined.

The Board ran a thorough and highly competitive process to recruit the new CEO, interviewing both internal and external candidates. As announced on 4 March 2019, this process led to a unanimous conclusion that Maurice Tulloch should be appointed as Group CEO.

Maurice will be an outstanding Chief Executive of Aviva. He knows the business inside out. He has led our businesses in the UK and internationally and built strong teams across life insurance and general insurance. Maurice knows our strengths and where we need to improve and has a deep understanding of insurance and customers' needs. He is exceptionally well qualified to re-energise Aviva and deliver long-term growth.

Maurice is appointed at a time of great challenge but also of great possibility and we look forward to the future under his leadership with confidence and excitement.

I became Executive Chairman for an interim period while the search for a new CEO was underway, leading a Chairman's Committee comprising Andy Briggs (CEO, UK Insurance), Tom Stoddard (Chief Financial Officer) and Maurice Tulloch (formerly CEO, International Insurance). Following the appointment of Maurice as Group CEO I returned to my previous role as Non-Executive Chairman.

Additionally, in January 2019 we announced that, following nine years on the Board as a Non-Executive Director, Michael Hawker would retire from the Board with effect from 31 March 2019. The succession plan to identify a new Chairman of the Risk Committee is well advanced. I would like to thank Michael for the enormous contribution he has made to Aviva.

And finally, in March 2019 we announced that, following his appointment as Chairman of Royal Mail Group plc, with effect from 22 May 2019, Keith Williams will retire from the Board following the conclusion of the Company's AGM. Keith is also Chair of Halfords Group plc, Deputy Chairman of John Lewis and Chair of the Rail Review. I would like to thank Keith for his significant contribution to the Board, particularly in his role as Chair of the Audit Committee. Glyn Barker, Senior Independent Director, will re-assume the role of Audit Committee Chair for an interim period until the appointment of a permanent replacement.

The continued effectiveness of the Board, its committees and the Company's Directors was assessed through a formal evaluation process in 2018. The Nomination Committee also reviewed the balance of skills, backgrounds, knowledge, independence and experience represented on the Board. Following such evaluation and review, the Board recommends re-election of all Directors who wish to continue to serve. Biographies for each Director seeking re-election can be found in the Appendix to this Notice of AGM.

### Voting arrangements

Voting at the AGM will again be taken on a poll. I would like to encourage all our shareholders to take an active part in voting, either by attending the meeting in person, by appointing a proxy and providing a voting instruction electronically or by completing and returning the relevant form(s) of proxy or voting form(s) by post. If you wish to vote electronically, you can do so through **[www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy)**. CREST members who wish to appoint a proxy via the CREST electronic proxy appointment service should refer to the CREST section on page 13 of this Notice of AGM.

Completed proxy appointment and voting instruction forms must be submitted to the Company's Registrar, Computershare Investor Services PLC (Computershare), as soon as possible, but in any event to arrive by no later than:

- **11am on Tuesday, 21 May 2019** for ordinary shareholders; or
- **11am on Friday, 17 May 2019** for members of the Aviva Share Account.

Employee share plan participants with shares held on the Barclays Global Stock and Reward Services site should refer to their AGM notification for details of how to vote.

### Recommendation

Your Board considers that each of the resolutions to be proposed at the AGM would promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the resolutions, as they intend to do in respect of their own beneficial shareholdings.

Yours sincerely



**Sir Adrian Montague CBE**

Chairman  
16 April 2019

For ease of reference the formal resolutions are in bold black text.

Notice is hereby given that the 2019 Annual General Meeting (the AGM) of Aviva plc (Aviva or the Company) will be held on Thursday, 23 May 2019 at 11am at the Queen Elizabeth II Centre (QEII Centre), Broad Sanctuary, Westminster, London SW1P 3EE for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, of which resolutions 17, 18 and 20 to 24 (inclusive) will be proposed as special resolutions and all other resolutions will be proposed as ordinary resolutions.

#### Annual report and accounts

**1. To receive and consider the Company's annual report and accounts for the financial year ended 31 December 2018.**

The Directors are required to present to the meeting the Company's audited annual accounts and related reports for the financial year ended 31 December 2018 (the annual report and accounts).

#### Directors' remuneration report

The Directors' remuneration report for 2018 is set out on pages 68 to 92 of the annual report and accounts.

**2. To approve the Directors' remuneration report set out on pages 68 to 92 of the Company's annual report and accounts for the financial year ended 31 December 2018, excluding the Directors' remuneration policy set out on pages 86 to 92 of the report.**

In accordance with the Companies Act 2006 (the Act), this vote is advisory only and the Directors' entitlement to receive remuneration is not conditional upon it. The resolution and vote are a means of providing shareholder feedback to the Board. No changes are proposed to the Directors' remuneration policy, which was approved by shareholders at the 2018 AGM.

#### Dividend

The final dividend for the year ended 31 December 2018, as recommended by the Directors, is 20.75 pence per ordinary share. Details can be found both on page 64 of the annual report and accounts and on the Company's website at [www.aviva.com/dividends](http://www.aviva.com/dividends).

**3. To declare a final dividend for the year ended 31 December 2018 of 20.75 pence per ordinary share, payable on Thursday, 30 May 2019 to ordinary shareholders named on the Register of Members as at the close of business on Friday, 12 April 2019.**

In compliance with the rules issued by the Prudential Regulation Authority (PRA) in relation to the implementation of the Solvency II (SII) regime and other regulatory requirements to which the Group is subject, the dividend is required to remain cancellable at any point prior to it becoming due and payable on Thursday, 30 May 2019 and to be cancelled if, prior to payment, the Group ceases to hold capital resources equal to or in excess of its Solvency Capital Requirement, or if that would be the case if the dividend was paid.

The Directors have no intention of exercising this cancellation right, other than where required to do so by the PRA or for regulatory capital purposes.

#### Re-election of Directors Resolutions 4 to 12

The UK Corporate Governance Code recommends that all Directors stand for annual election by shareholders. In line with this and the Company's articles of association, all of our Directors who wish to continue to serve will be retiring at this year's AGM and submitting themselves for re-election. Keith Williams will be leaving the Board following the conclusion of the AGM and so is not seeking re-election. Michael Hawker stepped down from the Board on 31 March 2019.

Through its Nomination Committee, the Board has undertaken appropriate due diligence on each Non-Executive Director's other interests and external time commitments and has concluded that each is fully able to commit to the role and is free from any relationship or circumstance that would affect their judgement and accordingly all the Non-Executive Directors are considered independent by the Board.

The Nomination Committee conducted a rigorous review of Glyn Barker, who has served on the Board for more than six years and concluded that he remains independent. Glyn has a deep understanding of accounting and regulatory issues and extensive experience as a business leader and continues to provide independent oversight and challenge in the boardroom. The Nomination Committee examined Glyn Barker's former position as a partner at the Group's current auditor and was satisfied this did not affect the judgement or independence of Glyn Barker as a Director.

The review of the Directors' other interests, examined the 'cross directorships' of Keith Williams and Claudia Arney on the Board of Halfords plc (Keith Williams is Non-Executive Chairman). The Nomination Committee was satisfied that the cross directorships did not impact the independence of either Claudia Arney or Keith Williams or their ability to carry out their role as Directors of the Company. Claudia Arney stepped down from the board of Halfords plc on 1 March 2019 and Keith Williams will retire from the Board of Aviva plc at the conclusion of the AGM.

The performance and contribution of each Director has been subject to a formal evaluation process. Following this evaluation, the Board confirms that each such Director's performance continues to be effective and to demonstrate commitment to the role.

The biographical details of all Directors are set out in the Appendix on pages 10 to 12. In the Board's view, these illustrate why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

#### Re-election of Directors

- 4. To re-elect Claudia Arney as a Director of the Company.**
- 5. To re-elect Glyn Barker as a Director of the Company.**
- 6. To re-elect Andy Briggs as a Director of the Company.**
- 7. To re-elect Patricia Cross as a Director of the Company.**
- 8. To re-elect Belén Romana García as a Director of the Company.**
- 9. To re-elect Michael Mire as a Director of the Company.**
- 10. To re-elect Sir Adrian Montague, CBE as a Director of the Company.**
- 11. To re-elect Tom Stoddard as a Director of the Company.**
- 12. To re-elect Maurice Tulloch as a Director of the Company.**

#### Re-appointment and remuneration of Auditor

Details of the work undertaken by the Auditor, its remuneration and the Company's policy with respect to non-audit work are set out on pages 58 to 61 of the annual report and accounts.

**13. To re-appoint PricewaterhouseCoopers LLP as Auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which the annual report and accounts are laid.**

Auditors have to be appointed at each general meeting at which the annual report and accounts are presented to shareholders. An assessment of the effectiveness, independence and objectivity of the Auditor has been undertaken by the Audit Committee which has recommended to the Board that PricewaterhouseCoopers LLP be re-appointed as Auditor.

#### 14. To authorise the Audit Committee to determine the Auditor's remuneration.

The remuneration of the Auditor must be fixed by the Company in a general meeting or in such manner as the Company may determine in a general meeting. This resolution authorises the Audit Committee to decide on the level of such remuneration.

#### Political donations

It is not the policy of the Company to make any donations to European Union political organisations or to incur any other political expenditure and the Directors have no intention of changing that policy. However, as a result of the wide definition in the Act of matters constituting political donations, normal expenditure (such as expenditure on organisations concerned with matters of public policy, law reform and representation of the business community) and business activities (such as communicating with the Government and political parties at local, national and European level) might be construed as political expenditure or as a donation to a political party or other political organisation and fall within the restrictions of the Act. This resolution does not purport to authorise any particular donation or expenditure but is expressed in general terms as required by the Act.

#### 15. To authorise the Company and all companies that are its subsidiaries at any time during the period for which this resolution has effect, for the purposes of section 366 of the Companies Act 2006 (the Act), to:

- a) make political donations to political parties or independent election candidates, not exceeding £100,000 in aggregate;
  - b) make political donations to political organisations other than political parties, not exceeding £100,000 in aggregate; and
  - c) incur political expenditure, not exceeding £100,000 in aggregate,
- provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000 during the period beginning on the date of the passing of this resolution and ending at the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, 1 July 2020, provided that the aggregate amount may comprise sums in different currencies that shall be converted at such rate as the Directors of the Company may in their absolute discretion determine to be appropriate.

For the purposes of this resolution 15, 'political donation', 'political parties', 'independent election candidates', 'political organisation' and 'political expenditure' have the meanings given to them in sections 363 to 365 of the Act.

Resolution 15 seeks to renew the authority granted at the 2018 AGM for the Company and its subsidiaries to make political donations to political parties or independent election candidates, to other political organisations, or to incur political expenditure.

If passed, resolution 15 would allow the Company and its subsidiaries to make donations to political parties or independent election candidates, to other political organisations, or to incur political expenditure (as defined in the Act) up to an aggregate limit of £100,000 during the period beginning on the date of passing this resolution and ending at the conclusion of the next AGM of the Company after the date on which this resolution is passed or, if earlier, 1 July 2020, whilst avoiding inadvertent infringement of the statute.

Any political donation made or political expenditure incurred that is in excess of £2,000 will be disclosed in the Company's annual report and accounts for next year, as required by relevant legislation.

The authority will not be used to make political donations within the normal meaning of that expression.

#### Authority to allot ordinary shares

The authority conferred on the Directors at the 2018 AGM to allot shares or grant rights to subscribe for or to convert any security into shares in the Company expires at the end of this year's AGM and the Board recommends that this authority be renewed.

#### 16. To generally and unconditionally authorise the Directors of the Company in accordance with section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot ordinary shares in the Company or grant rights to subscribe for or to convert any security into ordinary shares in the Company:

- a) up to an aggregate nominal amount of £326,268,947; and
- b) comprising equity securities (as defined in section 560 of the Act) up to a further aggregate nominal amount of £326,268,947 in connection with an offer by way of a rights issue.

Unless previously renewed, revoked or varied, the authorities conferred by this resolution 16 shall apply in substitution for all existing authorities under section 551 of the Act (save for any authority conferred by resolution 19 and save for the authority granted by resolution 23 (authority to allot Sterling New Preference Shares) as approved at the 2015 Annual General Meeting) until the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, 1 July 2020 but, in each case, so that the Company may make offers and enter into agreements before the authority expires that would, or might, require shares to be allotted or rights to be granted after the authority expires and the Directors of the Company may allot shares or grant such rights under such an offer or agreement as if the authority conferred hereby had not expired.

For the purposes of this resolution 16, 'rights issue' means an offer to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights, as the Directors of the Company otherwise consider necessary,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) that may be traded for a period before payment for the securities is due, but subject in both cases to such limits, restrictions or arrangements as the Directors consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

Paragraph (a) of resolution 16 will, if the resolution is passed, authorise the Directors to allot the Company's ordinary shares up to a maximum nominal amount of £326,268,947, which represents an amount that is approximately equal to one-third (33.33%) of the aggregate nominal value of the issued ordinary share capital of the Company as at the close of business on 29 March 2019.

Paragraph (b) of resolution 16 proposes that, consistent with the guidance issued by The Investment Association (IA) concerning Directors' powers to allot share capital in the context of a rights issue, a further authority be conferred on the Directors to allot shares in connection with a rights issue in favour of holders of



equity securities (which would include ordinary shareholders). The allotments would be as required by the rights of those securities or as the Directors may otherwise consider necessary, up to a further aggregate nominal amount of £326,268,947, which represents an amount that is approximately equal to one-third (33.33%) of the aggregate nominal value of the issued ordinary share capital of the Company as at the close of business on 29 March 2019 (and which together with the nominal amount of any shares allotted or rights granted under the authority conferred by paragraph (a) of resolution 16 would represent an amount that is approximately equal to two-thirds (66.66%) of such aggregate nominal value).

The authorities sought in paragraphs (a) and (b) of resolution 16 are in addition to and not in substitution for the authority conferred by resolution 19 described in this Notice of AGM, but are in substitution for all other existing authorities save for the power conferred by resolution 23 approved at the 2015 AGM, and are without prejudice to previous allotments made under such existing authorities.

The authorities conferred by this resolution 16 will each expire at the end of the next AGM of the Company or, if earlier, 1 July 2020. The Directors have no present intention of exercising these authorities but believe that it is in the best interests of the Company to have the authorities available so that the Board has the flexibility to issue securities at short notice and without the need for a general meeting should the Board determine that it is appropriate to do so. As at 29 March 2019, the Company did not hold any treasury shares.

#### Disapplications of pre-emption rights

Resolutions 17 and 18, which will be proposed as separate special resolutions, seek to renew, in line with the latest guidelines, the authority conferred on the Directors at the 2018 AGM to issue equity securities of the Company for cash without application of the pre-emption rights provided by section 561 of the Act.

To consider and, if thought fit, pass the following resolutions 17 and 18, which will be proposed as special resolutions:

- 17. That, subject to the passing of resolution 16, the Directors of the Company be generally empowered, pursuant to section 570 of the Companies Act 2006 (the Act), to allot equity securities (as such phrase is to be interpreted in accordance with section 560(2) of the Act) for cash pursuant to the authority granted by resolution 16 and/or pursuant to section 573 of the Act to allot equity securities for cash where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case free of the restriction in section 561 of the Act, such power to be limited:**
- a) in the case of the authority granted under paragraph (a) of resolution 16 and/or an allotment which constitutes an allotment of equity securities by virtue of section 560(3) of the Act, to the allotment of equity securities:
    - (i) in connection with a pre-emptive offer; and
    - (ii) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £48,940,342; and
  - b) in the case of the authority granted under paragraph (b) of resolution 16, to the allotment of equity securities in connection with an offer by way of a rights issue.

Unless previously renewed, revoked or varied, the powers conferred by this resolution 17 shall apply in substitution for all existing powers under sections 570 and 573 of the Act (save for any power conferred by resolutions 18 and 20 and save for the power conferred by resolution 24 (authority to disapply pre-emption rights on the allotment of Sterling New Preference Shares) as approved at the 2015 Annual General Meeting) until the conclusion of the next Annual General Meeting of the Company after the date on which

this resolution is passed or, if earlier, 1 July 2020 but, in each case, so that the Company may make offers and enter into agreements before the power expires, which would, or might, require equity securities to be allotted after the power expires and the Directors of the Company may allot equity securities under such an offer or agreement as if the power conferred hereby had not expired.

For the purposes of this resolution 17, 'rights issue' has the same meaning given in resolution 16 and 'pre-emptive offer' means an offer of equity securities open for acceptance for a period fixed by the Directors to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights, as the Directors of the Company otherwise consider necessary,

but subject in both cases to such limits, restrictions or arrangements as the Directors consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

- 18. That, subject to the passing of resolution 16, the Directors of the Company be generally empowered, pursuant to section 570 of the Companies Act 2006 (the Act), in addition to any authority granted under resolution 17, to allot equity securities (as such phrase is to be interpreted in accordance with section 560(2) of the Act) for cash pursuant to the authority granted by resolution 16 and/or pursuant to section 573 of the Act to allot equity securities for cash where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case free of the restriction in section 561 of the Act, such power to be:**
- a) limited to the allotment of equity securities up to an aggregate nominal amount of £48,940,342; and
  - b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction that the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this notice.

Unless previously renewed, revoked or varied, the powers conferred by this resolution 18 shall apply in substitution for all existing powers under sections 570 and 573 of the Act (save for any power conferred by resolutions 17 and 20 and save for the power conferred by resolution 24 (authority to disapply pre-emption rights on the allotment of Sterling New Preference Shares) as approved at the 2015 Annual General Meeting) until the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, 1 July 2020 but, in each case, so that the Company may make offers and enter into agreements before the power expires which would, or might, require equity securities to be allotted after the power expires and the Directors of the Company may allot equity securities under such an offer or agreement as if the power conferred hereby had not expired.

The authority being sought in paragraph (a) of resolution 17 provides for non-pre-emptive allotments of equity securities:

- (i) in connection with a pre-emptive offer;

- (ii) otherwise than in connection with a pre-emptive offer up to an aggregate nominal value of £48,940,342, which represents no more than 5% of the issued ordinary share capital of the Company as at the close of business on 29 March 2019.

The authority being sought in paragraph (b) of resolution 17 provides for non-pre-emptive allotments of equity securities in connection with an offer by way of a rights issue.

The authority being sought in resolution 18, which reflects the Pre-emption Group 2015 Statement of Principles for the disapplication of pre-emption rights (the Statement of Principles), provides for non-pre-emptive allotments of equity securities up to an additional aggregate nominal value of £48,940,342, which represents no more than 5% of the issued ordinary share capital of the Company as at the close of business on 29 March 2019. The authority will only be used in connection with an acquisition or other capital investment of a kind contemplated by the Statement of Principles, and which is announced contemporaneously with the allotment, or has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

The authorities being sought in resolutions 17 and 18 are in addition to and not in substitution for any authority conferred by resolution 20 but are in substitution for any other existing authorities save for the power conferred by resolution 24 approved at the 2015 AGM and without prejudice to previous allotments made under such authorities. The authorities conferred by these resolutions 17 and 18 will expire at the conclusion of the next AGM of the Company or, if earlier, 1 July 2020.

The authorities sought and the limits set by these resolutions will also disapply the application of section 561 of the Act from a sale of any treasury shares to the extent provided for in the resolutions.

The maximum nominal value of equity securities that could be allotted if the authorities in both resolutions 17 and 18 were used would be £97,880,684, which represents approximately 10% of the issued ordinary share capital of the Company as at the close of business on 29 March 2019.

The Directors do not intend to issue more than 7.5% of the issued ordinary share capital of the Company for cash on a non-pre-emptive basis in any rolling three-year period (other than in connection with an acquisition or specified capital investment as described in the Statement of Principles) without prior consultation with shareholders.

#### **Additional authority to allot new ordinary shares in relation to an issuance of SII Instruments and related disapplication of pre-emption rights**

Aviva plc and its subsidiaries (the Group) are subject to the SII regulatory framework that came into force on 1 January 2016. Under SII, the Group is required to hold sufficient capital to absorb losses in periods of stress and to provide a buffer to increase resilience against unexpected losses.

The Directors believe it is in the best interests of the Company to have the flexibility to issue SII Instruments from time to time so that the Company has the flexibility to manage and maintain its and the Group's capital structure more effectively in the light of evolving regulatory capital requirements, market conditions and appetite for different instruments and their cost-effectiveness (including through the use of risk mitigation techniques permitted under SII).

The authority sought in resolution 19 may be used if, in the opinion of the Directors at the relevant time, such an issuance of SII Instruments would be desirable, including in connection with, or for the purposes of, complying with or maintaining compliance with regulatory requirements or targets applicable to the Company or to the Group from time to time. However, the request for authority in resolution 19 should not be taken as an indication that the

Company will or will not issue any, or any given amount of, SII Instruments.

The Group's overall capital requirements may be satisfied by different types of own funds, the highest quality of which is classified as Tier 1 (Tier 1 Instruments) which includes ordinary shares, preference shares and paid-up subordinated bonds or other liabilities (Equity Convertible Instruments or ECIs) which are converted into ordinary shares in the event that the capital or solvency position of the Group or any member thereof falls below certain defined levels. On the occurrence of such an event, the ECIs will automatically convert into new ordinary shares in the Company. SII Instruments include the Tier 1 Instruments described above as well as legally binding agreements to subscribe or pay for ECIs on demand.

Where the SII Instruments involve the conversion of any instrument into ordinary shares or the allotment of ordinary shares to the holders of such instrument, the terms and conditions of the SII Instruments will specify at the outset a mechanism for setting the applicable allotment, subscription or conversion price. The resolutions give the Directors authority to set such terms and conditions.

To consider and, if thought fit, pass the following resolution 19, which will be proposed as an ordinary resolution, and resolution 20, which will be proposed as a special resolution:

#### **19. In addition to the authority granted pursuant to resolution 16, to unconditionally authorise the Directors of the Company in accordance with section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot ordinary shares in the Company or grant rights to subscribe for or to convert any security into ordinary shares in the Company:**

- a) up to an aggregate nominal amount of £100 million in relation to any issuance of Solvency II (SII) Instruments where the Directors consider that such an issuance of SII Instruments would be desirable, including in connection with, or for the purposes of, complying with or maintaining compliance with the regulatory requirements or targets applicable to the Company or to the Group from time to time; and
- b) subject to applicable law and regulation, at such allotment, subscription or conversion prices (or such maximum or minimum allotment, subscription or conversion price methodologies) as may be determined by the Directors of the Company from time to time.

Unless previously renewed, revoked or varied, the authority conferred by this resolution 19 shall apply in addition to all other authorities under section 551 of the Act until the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, 1 July 2020 but, in each case, so that the Company may make offers and enter into agreements before the authority expires that would, or might, require ordinary shares to be allotted or rights to be granted after the authority expires and the Directors of the Company may allot ordinary shares or grant such rights under such an offer or agreement as if the authority conferred hereby had not expired.

**For the purpose of this resolution 19, ‘SII Instruments’ means any securities, instruments or other agreements to be issued or entered into by the Company or any other member of the Group, and which in each such case are:**

- (i) intended to form all or part of a type or class of securities, instruments or other agreements the terms of which are eligible or otherwise enable the Company or any other member of the Group to meet any applicable regulatory requirements specified by the Prudential Regulation Authority or other such authority having primary supervisory authority with respect to the Company or the Group from time to time, including requirements in relation to own funds, capital resources, capital, contingent capital or buffer capital of the Company or the Group;**
- (ii) convertible into, exchangeable for, or otherwise may result in the issuance of ordinary shares of the Company in the event that the capital or solvency position of the Company, the Group and/or any member of the Group falls below certain defined levels; and**
- (iii) otherwise on such terms as may be determined by the Directors of the Company or a committee thereof upon issue.**

**20. That, subject to the passing of resolution 19, the Directors of the Company be empowered, pursuant to section 570 of the Companies Act 2006 (the Act), to allot equity securities (as such phrase is defined in section 560(1) of the Act and to be interpreted in accordance with section 560(2) of the Act) for cash pursuant to the authority granted by resolution 19, and also be empowered to allot equity securities for non-cash consideration, up to an aggregate nominal amount of £100 million in relation to any issuance of SII Instruments, free of the restriction in section 561 of the Act in the case of an allotment for cash.**

**Unless previously renewed, revoked or varied, the power conferred by this resolution 20 shall apply until the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, 1 July 2020 but, in each case, so that the Company may make offers and enter into agreements before the power expires which would, or might, require equity securities to be allotted after the power expires and the Directors of the Company may allot equity securities under such an offer or agreement as if the power conferred hereby had not expired.**

**For the purpose of this resolution 20, ‘SII Instruments’ shall have the same meaning as set out in resolution 19.**

Resolution 19, will, if approved, give the Directors authority to allot ordinary shares in the Company or grant rights to subscribe for, or to convert any security into, ordinary shares in the Company, in accordance with section 551 of the Act up to an aggregate nominal amount of £100 million in connection with the issue of SII Instruments which is, in aggregate, equivalent to approximately 10.22% of the issued ordinary share capital of the Company as at 29 March 2019, being the latest practicable date before the printing of this document.

Resolution 20, which will be proposed as a special resolution, proposes that, without prejudice to any existing power, the Directors be empowered to allot equity securities (as defined in section 560 of the Act) for cash up to a nominal amount of £100 million in relation to the issue of SII Instruments, which is equivalent to 10.22% of the issued ordinary share capital of the Company as at 29 March 2019, being the latest practicable date before the printing

of this document, as if section 561 of the Act, to the extent applicable, did not apply to any such allotment.

Resolution 20 is applicable in relation to the allotment of equity securities for cash in relation to the issue of SII Instruments. However, there are circumstances in which the Directors may contemplate such an allotment for non-cash consideration (such as the receipt of assets, subject to applicable law and regulation), and such an allotment is also authorised.

Resolution 20 would permit the Company the flexibility necessary to allot equity securities pursuant to any proposal to issue SII Instruments without the need to comply with the strict pre-emption requirements of the UK statutory regime. Together with resolution 19, resolution 20 is intended to provide the Directors with the flexibility to issue SII Instruments that may convert into, be exchanged for or otherwise result in the issuance of ordinary shares in the Company. This will allow the Company to optimise the management of its capital in the most efficient and economic way for the benefit of shareholders.

The authorities sought in resolutions 19 and 20 are in addition to the authorities proposed in resolutions 16, 17 and 18, which are the usual authorities sought on an annual basis by listed companies in line with the guidance issued by The Investment Association (IA) and are in addition to the authorities granted pursuant to resolutions 23 and 24 (authority to allot and to disapply pre-emption rights in relation to Sterling New Preference Shares) as approved at the 2015 AGM. Any exercise of the other authorities would be separate from, and in addition to, the exercise of any powers under these resolutions 19 and 20 and would also have a dilutive effect on existing shareholdings. Although this authority is not contemplated by the guidance issued by the IA, it has been discussed previously with the IA.

The authorities sought in resolutions 19 and 20 will expire at the conclusion of the next AGM of the Company after the date on which the resolution is passed or, if earlier, 1 July 2020. However, the Directors may seek similar authorities in the future.

#### **Purchase of own ordinary shares by the Company**

Resolution 21, which will be proposed as a special resolution, seeks to renew the authority granted at the 2018 AGM and gives the Company authority to buy back its own ordinary shares in the market as permitted by the Act. The authority limits the number of ordinary shares that could be purchased to a maximum of 391 million (representing less than 10% of the issued ordinary share capital of the Company as at the close of business on 29 March 2019). The authority sets minimum and maximum prices.

The Directors may consider exercising the authority to purchase the Company’s ordinary shares if market conditions and the Company’s financial position make this possible but will keep the matter under review, taking into account other investment opportunities. The authority will be exercised only if the Directors believe that to do so would be in the best interests of the shareholders as a whole.

Any ordinary shares purchased pursuant to this authority may either be held as treasury shares or cancelled by the Company, depending on which course of action is considered by the Directors to be in the best interests of the shareholders at the time.

As at the close of business on 29 March 2019, there were options and awards over 61,527,254 ordinary shares, which represented 1.57% of the Company’s issued ordinary share capital as at that date. If the remaining authority to purchase the Company’s ordinary shares granted at the 2018 AGM and the authority proposed to be granted under resolution 21 were exercised in full, these options and awards would represent 1.9% of the Company’s issued ordinary share capital calculated as at that date.



This percentage would reduce to 1.75% if no further purchases are made under the authority granted at the 2018 AGM, but the authority proposed to be granted under resolution 21 was exercised in full. As at the close of business on 29 March 2019, the Company did not hold any treasury shares and no warrants over ordinary shares in the capital of the Company existed.

During 2018, the Company repurchased 119,491,188 ordinary shares of 25 pence each for an average of £5.02 per share and an aggregate amount of £600 million. The purchased shares represent 2.53% of called-up share capital calculated as at 29 March 2019. All shares purchased have been cancelled. Further information can be found on page 65 of the annual report and accounts.

To consider and, if thought fit, pass the following resolution 21, which will be proposed as a special resolution:

- 21. That, in accordance with section 701 of the Companies Act 2006 (the Act), the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 25 pence each in the capital of the Company (ordinary shares) provided that:**
- a) the maximum aggregate number of ordinary shares authorised to be purchased is 391 million;
  - b) the minimum price which may be paid for an ordinary share is 25 pence (exclusive of expenses payable by the Company in connection with the purchase);
  - c) the maximum price which may be paid for an ordinary share (exclusive of expenses payable by the Company in connection with the purchase) is an amount equal to the higher of:
    - (i) 105% of the average of the middle-market quotations for an ordinary share, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased; and
    - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out; and
  - d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution or, if earlier, 1 July 2020, save that the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority, which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract.

#### **Purchase of own preference shares by the Company**

Resolutions 22 and 23, which will be proposed as special resolutions, seek to renew the authorities granted at the 2018 AGM and give the Company authority to buy back its own preference shares in the market as permitted by the Act and in accordance with the rights attaching to those shares, which allow their repurchase on such terms as the Directors may determine. These authorities limit the number of preference shares that may be purchased, set minimum and maximum prices and will expire at the conclusion of the next AGM of the Company after the date of the passing of the resolution or, if earlier, 1 July 2020.

The purpose of these resolutions is to provide the Company with flexibility in managing its capital effectively. The Directors have no present intention of exercising these authorities to purchase the Company's preference shares, but will keep the matter under review, taking into account other investment opportunities and opportunities to replace the preference share capital with more

cost-effective forms of finance should they arise. These authorities will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the best interests of shareholders as a whole. As part of that decision to exercise the authority the Directors may take into consideration various factors noted by the Company in its 2017 full year results announcement on 8 March 2018, such as the fact that the preference shares will no longer be eligible as regulatory capital under Solvency II from 2026.

Following any such purchase the preference shares so purchased would be cancelled.

#### **Purchase of own 8¾% cumulative irredeemable preference shares by the Company**

To consider and, if thought fit, pass the following resolution 22, which will be proposed as a special resolution:

- 22. That, in accordance with section 701 of the Companies Act 2006 (the Act), the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) of 8¾% cumulative irredeemable preference shares of £1 each in the capital of the Company (8¾% preference shares) provided that:**
- a) the maximum aggregate number of 8¾% preference shares authorised to be purchased is 100 million;
  - b) the minimum price which may be paid for an 8¾% preference share is 25 pence (exclusive of expenses payable by the Company in connection with the purchase);
  - c) the maximum price that may be paid for an 8¾% preference share (exclusive of expenses payable by the Company in connection with the purchase) is an amount equal to the higher of:
    - (i) 105% of the average of the middle-market quotations for an 8¾% preference share, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that 8¾% preference share is purchased; and
    - (ii) an amount equal to the higher of the price of the last independent trade of an 8¾% preference share and the highest current independent bid for an 8¾% preference share on the trading venue where the purchase is carried out; and
  - d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution or, if earlier, 1 July 2020, save that the Company may make a contract to purchase 8¾% preference shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of 8¾% preference shares in pursuance of any such contract.

#### **Purchase of own 8⅜% cumulative irredeemable preference shares by the Company**

To consider and, if thought fit, pass the following resolution 23, which will be proposed as a special resolution:

- 23. That, in accordance with section 701 of the Companies Act 2006 (the Act), the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) of 8⅜% cumulative irredeemable preference shares of £1 each in the capital of the Company (8⅜% preference shares) provided that:**
- a) the maximum aggregate number of 8⅜% preference shares authorised to be purchased is 100 million;



- b) the minimum price which may be paid for an 8⅓% preference share is 25 pence (exclusive of expenses payable by the Company in connection with the purchase);
- c) the maximum price that may be paid for an 8⅓% preference share (exclusive of expenses payable by the Company in connection with the purchase) is an amount equal to the higher of:
  - (i) 105% of the average of the middle-market quotations for an 8⅓% preference share, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that 8⅓% preference share is purchased; and
  - (ii) an amount equal to the higher of the price of the last independent trade of an 8⅓% preference share and the highest current independent bid for an 8⅓% preference share on the trading venue where the purchase is carried out; and
- d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution or, if earlier, 1 July 2020, save that the Company may make a contract to purchase 8⅓% preference shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of 8⅓% preference shares in pursuance of any such contract.

#### Notice of meetings other than Annual General Meetings

Resolution 24, which will be proposed as a special resolution, is proposed to allow the Company to continue to call general meetings other than an Annual General Meeting on 14 clear days' notice pursuant to the Act. The Act permits companies to use the 14 clear days' notice period for general meetings (other than Annual General Meetings) if the Company provides a facility for shareholders to vote by electronic means and a special resolution reducing the period of notice to 14 clear days has been passed at the AGM. The Company already provides the ability to vote electronically. However, if anything further is needed to fulfil this requirement in the future, shareholders will be informed accordingly.

At the 2018 AGM of the Company, shareholders approved the calling of meetings other than an Annual General Meeting on not less than 14 clear days' notice. The Company would like to continue to preserve this ability and this resolution seeks such approval. In the event that this authority is to be exercised, the Directors will ensure that it is not used as a matter of routine, but only when time-sensitive matters are to be discussed and where merited in the interests of the Company and shareholders as a whole, and intend to follow other best practice recommendations as regards its use.

The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed in order to renew this power.

To consider and, if thought fit, pass the following resolution 24, which will be proposed as a special resolution:

**24. To authorise the Company to call general meetings other than an Annual General Meeting on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution.**

By order of the Board



**Kirstine Cooper**

Group General Counsel and Company Secretary

Aviva plc  
Registered office:  
St Helen's, 1 Undershaft,  
London EC3P 3DQ

Registered in England, No. 2468686

16 April 2019

## [Appendix](#)

### **Claudia Arney**

**Position:** Independent Non-Executive Director

**Nationality:** British

**Committee Membership:** Governance Committee (Chair), Nomination Committee, Remuneration Committee, Risk Committee

**Tenure:** 3 years 2 months. Appointed to the Board in February 2016

**Qualifications:** MBA (INSEAD)

**Skills and Experience:** Claudia has significant experience of building digital businesses, strategy formulation, business transformation and customer strategy. Claudia previously worked for the Financial Times, where she was part of the team that launched FT.com. In addition, Claudia acted as CEO of the internet start up, TheStreet.co.uk.

**External Appointments:** Non-Executive Director of Kingfisher plc, Derwent London plc and the Premier League.

### **Glyn Barker**

**Position:** Senior Independent Non-Executive Director

**Nationality:** British

**Committee Membership:** Audit Committee (Interim Chair from the end of the 2019 AGM), Nomination Committee, Risk Committee, Governance Committee, Remuneration Committee

**Tenure:** 7 years 2 months. Appointed to the Board in February 2012 and became Senior Independent Non-Executive Director in May 2017

**Qualifications:** Member of the Institute of Chartered Accountants of England and Wales (ICAEW); BSc Economics and Accounting (Bristol University)

**Skills and Experience:** Glyn's knowledge of the Aviva Group and his in depth understanding of the issues that may affect shareholders and other stakeholders of the company provides him with the skills to fulfil the role of Senior Independent Director. His experience enables him to support the Chairman and the Board in driving the appropriate culture and values throughout the Company. Glyn was a Vice Chairman of PricewaterhouseCoopers LLP (PwC) from 2008 to 2011 and was responsible for leading the strategy and business development for Europe, the Middle East, Africa and India.

**External Appointments:** Chairman of Irwin Mitchell Holdings Ltd and Interserve plc, Senior Independent Non-Executive Director of Berkeley Group Holdings plc and Non-Executive Director of Transocean Ltd.

### **Andy Briggs**

**Position:** Chief Executive Officer, UK Insurance

**Nationality:** British

**Committee Membership:** N/A

**Tenure:** 4 years. Appointed to the Board as Executive Director in April 2015

**Qualifications:** Fellow of the Institute of Actuaries

**Skills and Experience:** Andy is the CEO of UK Insurance and is responsible for all Aviva's insurance businesses in the UK. Previously CEO of the Friends Life business, Andy's knowledge and experience of the UK insurance sector is invaluable to the Board. His role as Senior Independent Director, and previously Chairman, of the Association of British Insurers gives him a unique perspective of the UK insurance industry and regulatory environment.

**External Appointments:** Chairman of the NSPCC's Fundraising Committee and a member of the Board of Trustees and Senior Independent Director of the Association of British Insurers. Andy is also the Government's Business Champion for Older Workers.

## Patricia Cross

**Position:** Independent Non-Executive Director

**Nationality:** Australian

**Committee Membership:** Remuneration Committee (Chair), Audit Committee, Nomination Committee

**Tenure:** 5 years 4 months. Appointed to the Board in December 2013

**Qualifications:** BSc (Hons), International Economics (Georgetown University), Life Fellow of the Australian Institute of Company Directors

**Skills and Experience:** Patricia is an experienced company director with over 20 years' experience of serving on multiple ASX-30 Boards including Macquarie Group Ltd and Macquarie Bank Ltd, National Australia Bank, Wesfarmers Ltd, AMP Ltd, and Qantas Airways Ltd. She is the founding Chair of the 30% Club in Australia. Patricia has held a number of Australian government positions, including with the Financial Sector Advisory Council, Companies and Securities Advisory Committee, Panel of Experts to Australia as a Financial Centre Forum and Sydney APEC Business Advisory Council. Patricia has served on a wide range of not for profit Boards, including the Murdoch Children's Research Institute, and she was a founding Director of The Grattan Institute. In 2001, Patricia received the Australian Centenary Medal for service to Australian society through the finance industry and was awarded Life Fellowship of the Australian Institute of Company Directors in 2018. Having started her career in the U.S. Government working in foreign affairs, Patricia had a long career in senior executive roles in very large international banking and investment management organisations. She has lived and worked in seven countries in Europe, the U.S. and Australia.

**External Appointments:** Chair of the Commonwealth Superannuation Corporation, a Director of the Grattan Institute and Ambassador for the Australian Indigenous Education Foundation.

## Belén Romana García

**Position:** Independent Non-Executive Director

**Nationality:** Spanish

**Committee Membership:** Governance Committee, Nomination Committee, Risk Committee

**Tenure:** 3 years 10 months. Appointed to the Board in June 2015

**Qualifications:** BSc, Business and Economics (Universidad Autonoma de Madrid)

**Skills and Experience:** Belén has extensive governmental and regulatory experience and a detailed knowledge of the financial services industry and European regulation and she brings that expertise to the Boardroom. Belén has held senior positions at the Spanish Treasury and represented the Spanish government at the Organisation for Economic Co-operation and Development.

**External Appointments:** Independent non-executive director of Banco Santander.

## Michael Mire

**Position:** Independent Non-Executive Director

**Nationality:** British

**Committee Membership:** Governance Committee, Nomination Committee, Remuneration Committee, Risk Committee

**Tenure:** 5 years 7 months. Appointed to the Board in September 2013

**Qualifications:** MBA, (Harvard)

**Skills and Experience:** Michael has a detailed understanding of the financial services sector and a wealth of experience in business transformation and developing strategies for retail and financial services companies, which alongside his governmental experience, allows Michael to bring a unique perspective and insight to the Board.

**External Appointments:** Chairman of HM Land Registry, Non-Executive Director of the Department of Health and Social Care, and senior adviser to Lazard.

## Sir Adrian Montague, CBE

**Position:** Chairman

**Nationality:** British

**Committee Membership:** Nomination Committee (Chair)

**Tenure:** 6 years 3 months. Appointed to the Board as a Non-Executive Director in January 2013, as Chairman in April 2015 and Executive Chairman from October 2018 to March 2019

**Qualifications:** MA, Law (Cambridge); Qualified Solicitor

**Skills and Experience:** In October 2018 Sir Adrian was asked by the Board to assume executive responsibilities during the search for, and transition period to, a new Chief Executive Officer of the Group. Following the appointment of Maurice Tulloch as Chief Executive Officer, Sir Adrian reverted to the role of Non-Executive Chairman. Having held appointments as Chairman of Anglian Water Group Ltd, Friends Provident plc, British Energy Group plc, Michael Page International plc and Crossrail Ltd, Sir Adrian brings a wealth of experience as a Chairman. He has extensive leadership skills, together with deep knowledge of the financial services industry, government affairs and regulatory matters. His diverse skill-set and strategic awareness facilitate open discussion and allow for constructive challenge in the boardroom.

**External Appointments:** Chairman of The Manchester Airports Group and Cadent Gas Ltd and trustee of the Commonwealth War Graves Foundation.

## Tom Stoddard

**Position:** Chief Financial Officer

**Nationality:** American

**Committee Membership:** N/A

**Tenure:** 5 years. Appointed to the Board and as Chief Financial Officer in April 2014

**Qualifications:** BA Economics (Swarthmore College); Juris Doctor (University of Chicago Law School)

**Skills and Experience:** Tom's financial expertise and strategic decision-making skills play a fundamental role in driving Aviva to attain its financial goals. As a result of Tom's work Aviva has strengthened its financial position and now has sufficient financial flexibility to withstand stress and invest in opportunity. Prior to joining Aviva, Tom worked in senior positions as an investment banker in highly respected US firms, including Blackstone Advisory Partners LP, where he was responsible for successfully driving Blackstone's business advising banks, insurers and other financial institutions globally.

**External Appointments:** N/A.

## Maurice Tulloch

**Position:** Group Chief Executive Officer (CEO)

**Nationality:** British/Canadian

**Committee Membership:** N/A

**Tenure:** 1 year 10 months. Appointed to the Board as an Executive Director in June 2017 and as CEO in March 2019

**Qualifications:** Chartered Professional Accountant (CPA, CMA); Master's degree in Business Administration (MBA) (Heriot-Watt University, Edinburgh); BA Economics (University of Waterloo, Ontario)

**Skills and Experience:** Maurice has more than 25 years' experience within Aviva and most recently held the role of CEO of International Insurance. Maurice had responsibility for Aviva's life and general insurance operations in France, Canada, Ireland, Italy, Poland, Turkey and India, together with our Global Corporate and Speciality (GCS) business. He brings deep expertise of general insurance and the Group's International businesses into the Boardroom.

**External Appointments:** Non-Executive Director of Pool Reinsurance Company Ltd and a member of the Insurance Development Forum.



## Notes

### Information for shareholders

#### Share capital / voting rights

At the close of business on 29 March 2019 (being the latest practicable business day prior to the publication of this Notice of AGM) the issued share capital of the Company was 3,915,227,365 ordinary shares of 25 pence each, 100 million 8¼% cumulative irredeemable preference shares of £1 each and 100 million 8% cumulative irredeemable preference shares of £1 each. Each ordinary share carries the right to one vote. The preference shares do not carry voting rights. No shares are held in treasury. Therefore, the total voting rights in the Company as at the close of business on 29 March 2019 was 3,915,227,365.

#### Documents for inspection

Copies of: (i) the Executive Directors' employment contracts; (ii) the Non-Executive Directors' letters of appointment; and (iii) qualifying third-party indemnity provisions of which the Directors have the benefit, will be available for inspection at the Company's Registered Office during normal business hours on Monday to Friday each week from the date of this Notice of AGM until the time of the meeting (public holidays excepted), and at the place of the AGM on the day of the AGM from 10.45am until the close of the meeting.

#### Website

A copy of this Notice of AGM, and other information required by section 311A of the Act, can be found at [www.aviva.com/agm](http://www.aviva.com/agm).

### Voting and proxy arrangements

There are a variety of ways in which a shareholder can provide a voting instruction regarding the resolutions to be put to the AGM.

#### In person at the meeting:

Voting on each of the resolutions to be put to the AGM will be taken on a poll to reflect the number of shares held by a shareholder, whether or not the shareholder is able to attend the meeting.

#### In advance of the meeting:

Shareholders are entitled to appoint a proxy to exercise any or all of their rights to attend, speak and vote at the AGM. If a shareholder wants their proxy to speak on their behalf, they must appoint someone other than the Chairman as their proxy. A proxy need not be a shareholder of the Company.

A shareholder may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares.

Aviva Share Account (Aviva SA) members may instruct Computershare Company Nominees Ltd to vote on their behalf on a poll.

Appointing a proxy in advance of the meeting will not prevent shareholders from subsequently attending in person and voting at the meeting.

If you're unable to attend the meeting or wish to register your proxy appointment now you can do so:

#### • Online

You can register your instruction electronically through [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) or by accessing the mobile site via the Quick Response code:



Employee share plan participants with shares held on the Barclays Global Stock and Reward Services site should refer to their AGM notification for details of how to vote.

You will need to have your Form of Proxy, Voting Instruction Form, the Aviva SA annual summary, Notice of Availability or the Aviva AGM Notification email to hand when you log on as it contains information that is required in the process.

#### • By post:

Alternatively, you can complete the Form of Proxy or the Voting Instruction Form issued with hard copies of this Notice of AGM and return it to the Company's Registrar, Computershare. A pre-paid envelope addressed to Computershare is enclosed for this purpose. A postage stamp is not required if posted in the United Kingdom.

Please ensure that you sign the Form of Proxy or the Voting Instruction Form and initial any alterations. If someone other than you signs the Form of Proxy or the Voting Instruction Form, it must be returned with either the letter of authority, power of attorney or a certified copy of the power of attorney authorising him or her to sign on your behalf. If the holder is a corporation, the Form of Proxy or the Voting Instruction Form must be signed either under seal or under the hand of a duly authorised officer or attorney of that company, stating their capacity.

#### • By CREST:

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual (available by logging on at [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Computershare Investor Services PLC (ID 3RA50) by 11am on Tuesday, 21 May 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which Computershare is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear 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 (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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.

**American Depositary Shares (ADS):**

If you held Aviva plc ADS as at 5pm (United States Eastern Standard Time (EST)) on Thursday, 21 March 2019, you will be entitled to instruct Citibank, N.A. (the ADS Depositary) to vote the shares represented by your ADS at the AGM on your behalf as your proxy.

If you hold your ADS directly on the register of ADS holders maintained by the ADS Depositary, simply complete and return the relevant ADS proxy card provided to the ADS Depositary to arrive by the voting deadline, 10am (EST) on Monday, 20 May 2019.

If you hold your ADS indirectly through a bank, broker or nominee, you will need to contact them directly to exercise your right to instruct the ADS Depositary to vote the shares represented by your ADS on your behalf as your proxy.

**Vote withheld:**

The Company has included on the Forms of Proxy and Voting Instruction Forms a 'Vote withheld' option in order for shareholders to abstain on any particular resolution. However, please note that a 'Vote withheld' is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' or 'Against' the relevant resolution.

**Proxy appointments must be received by Computershare by:**

no later than 11am on Tuesday, 21 May 2019 for ordinary shareholders.

Shareholders must inform Computershare in writing of any termination of the authority of a proxy.

**Voting instructions must be received by Computershare by:**

no later than 11am on Friday, 17 May 2019 for members of the Aviva SA.

**Employee share plan participants with shares held on the Barclays Global Stock and Reward Services site:**

should refer to their AGM notification for details of how to vote.

**The results of the polls:**

will be announced to the London Stock Exchange as soon as practicable following the conclusion of the meeting and will also be published on the Company's website at [www.aviva.com/agm](http://www.aviva.com/agm).

**Indirect investor rights:**

A person who is not a shareholder of the Company, but has been nominated by a shareholder to enjoy information rights in accordance with section 146 of the Act (a nominated person), does not have a right to appoint a proxy; however, nominated persons may have a right under an agreement with the shareholder to be appointed (or to have someone else appointed) as a proxy for the meeting.

Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under an agreement with the relevant shareholder to give instructions as to the exercise of voting rights. Nominated persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investment in the Company.

**Corporations:**

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of the same powers as the corporation could exercise if it were an individual member, provided that multiple corporate representatives do not vote in relation to the same ordinary shares.

**Entitlement to vote:**

Pursuant to section 360B(2) of the Act, the Company specifies that only those shareholders registered on the Register of Members of the Company at close of business on Tuesday, 21 May 2019 shall be entitled to attend or vote at the AGM in respect of the number of ordinary shares registered in their name at that time or, in the event of an adjournment of this AGM, shareholders on the Register of Members at close of business on the date (excluding any non-working days) that is two days before the adjourned AGM. Changes to entries on the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend or vote at the meeting.

**Shareholder requests**

Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual reports and accounts were laid in accordance with section 437 of the Act.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with section 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor no later than the time when it makes the statement available on the website. The business that may be dealt with at the meeting includes any statement that the Company has been required to publish on a website under section 527 of the Act.

## About the AGM

The Company's AGM for 2019 will be held at **11am on Thursday, 23 May 2019** at the **Queen Elizabeth II Centre (QEII Centre), Broad Sanctuary, Westminster, London SW1P 3EE**.

### Time of the meeting

**9.30am** – Registration commences at the QEII Centre.

**10.30am** – The Churchill doors open.

**11am** – The AGM commences.

Refreshments will be served before and after the AGM in the Pickwick on the first floor.

### Attendance at the meeting

Please bring the Attendance Card, which is attached to the Form of Proxy or Aviva SA Voting Instruction Form, with you if you attend the AGM. If you don't have an Attendance Card your right to attend will be verified by the Company's Registrar, Computershare.

Representatives of corporate shareholders will have to produce evidence of their proper appointment when attending the AGM. Please contact Computershare if you need any further guidance on this.

### AGM presentations

If you're unable to attend the meeting, the presentations and formal business of the meeting will be available to view on the Company's website at **[www.aviva.com/agm](http://www.aviva.com/agm)** after the meeting.

### Questions

During the meeting, there will be an opportunity for shareholders, proxies and corporate representatives to ask questions on the business of the meeting. If you wish to ask a question, please make your way to the question registration desk in the Pickwick on the first floor, before the meeting starts, where a marshal will assist you. During the meeting questions may also be registered at the question registration desk in the Churchill.

If you're unable to attend the AGM, but would like to ask the Directors a question in connection with the business of the meeting, you can do so by sending a question by email to **[aviva.shareholders@aviva.com](mailto:aviva.shareholders@aviva.com)**. We will endeavour to provide you with a response as soon as possible.

Shareholders attending the AGM have the right to ask questions relating to the business of the AGM and the Company has an obligation to cause such questions to be answered unless they fall within any of the statutory exceptions. No answer will therefore be required to be given if: (i) it is undesirable in the interests of the Company or the good order of the AGM; (ii) to do so would unduly interfere with the preparation for the meeting or involve the disclosure of confidential information; or (iii) the answer has already been given on a website in the form of an answer to a question.

### Transport and venue arrangements

A map showing the location of the AGM is available on your Attendance Card, which has either been sent to you or is available online at **[www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy)**.

- The nearest mainline stations to the QEII Centre are Charing Cross Station and Victoria Station whilst the nearest underground stations are Westminster and St James's Park.
- The nearest car park to the QEII Centre is Q-Park Westminster, Great College Street, Westminster, London SW1P 3RX.
- For your personal safety and security, the bags of everyone attending the meeting will be checked. Any large bags should be stored in the cloakroom. We recommend that you arrive in time to allow for this procedure.
- Cameras, recording equipment and other items that may interfere with the good order of the meeting will not be permitted in the Churchill. You will also be requested to turn off mobile telephones and other portable electronic devices.

### Shareholders with special needs

- An induction loop and a speech-to-text transcription will be available for people who are deaf or hard of hearing.
- There will be facilities for shareholders who are in a wheelchair. Anyone accompanying a shareholder in need of assistance will be admitted to the meeting as a guest of that shareholder.

### Limitations of electronic addresses

You may not use any electronic address provided in either this Notice of AGM or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

Please note that any electronic communication sent to the Company or the Registrar, Computershare, that is found to contain a computer virus will not be accepted.

### Contact details

#### Ordinary shareholders and members of the Aviva SA

If you require any help or further information regarding your shareholding, please contact Computershare using the contact details below:

#### By telephone: 0371 495 0105

We're open Monday to Friday, 8.30am to 5.30pm UK time, excluding public holidays. Please call +44 117 378 8361 if calling from outside the UK.

#### By email:

[AvivaSHARES@computershare.co.uk](mailto:AvivaSHARES@computershare.co.uk)

#### Online:

[www.computershare.co.uk/contactus](http://www.computershare.co.uk/contactus)

#### In writing:

Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom

#### For American Depositary Share Holders

If you require any help or further information regarding your ADS holding, please contact the ADS Depositary, who maintains the Company's register of ADS holders, using the contact details below:

#### By telephone: 1 877 248 4237

(1 877-CITI-ADR), or +1 781 575 4555 if you're calling from outside the US. Lines are open from 8.30am to 6pm, Monday to Friday (EST).

#### By email:

[citibank@shareholders-online.com](mailto:citibank@shareholders-online.com)

#### In writing:

Citibank Shareholder Services, PO Box 43077, Providence, Rhode Island 02940-3077 USA

#### Alternative format:

If you would like to request a copy of the Notice of AGM in an alternative format please contact our Registrar, Computershare, on 0371 495 0105.

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**Aviva plc**

Registered office:  
St Helen's, 1 Undershaft,  
London EC3P 3DQ

Registered in England  
No. 2468686