

NOTICE OF AVIVA GENERAL MEETING



(Incorporated in England and Wales with registered number 2468686)

Notice is hereby given that a general meeting of Aviva plc (the **Company**) will be held on 26 March 2015 at 11.00 a.m. at the Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE (the **General Meeting**) for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. **THAT** the acquisition by Aviva plc (the **Company**) of the entire issued and to be issued ordinary share capital of Friends Life Group Limited (**Friends Life**) (the **Proposed Acquisition**), to be implemented by way of a court-sanctioned scheme of arrangement under Part VIII of the Companies (Guernsey) Law, 2008 (as amended) (the **Scheme**) (subject to the Company reserving the right to elect to implement the Proposed Acquisition by way of a takeover offer as defined in Chapter 3 of Part 28 of the Companies Act 2006 (an **Offer**), subject to the consent of the Panel on Takeovers and Mergers and to the terms of the agreement between the Company and Friends Life in respect of the conduct of the Proposed Acquisition dated 2 December 2014), substantially on the terms and subject to the conditions set out in: (i) the circular to shareholders of the Company dated 19 January 2015 (the **Circular**) outlining the Proposed Acquisition, to which the notice convening this meeting is attached, and (ii) the prospectus prepared by the Company in connection with Admission (as defined below) dated 19 January 2015, be and is hereby approved and that the directors of the Company (or any duly constituted committee thereof) be and are hereby authorised to: (i) take all such steps as may be necessary or desirable in connection with, and to implement the Proposed Acquisition; and (ii) agree such modifications, variations, revisions, waivers or amendments to the terms and conditions of the Proposed Acquisition (provided that any such modifications, variations, revisions, waivers or amendments are not a material change to the terms of the Scheme for the purposes of Listing Rule 10.5.2) and to any documents and arrangements relating thereto, as they may in their absolute discretion think fit.
2. **THAT** subject to and conditional upon the Scheme becoming effective (save for any conditions relating to: (a) the UK Listing Authority having acknowledged to the Company or its agent (and such acknowledgment not having been withdrawn) that the application for the admission of the new ordinary shares of 25 pence each in the capital of the Company to be issued pursuant to the Scheme (the **New Aviva Shares**) to listing on the premium segment of the Official List of the UK Listing Authority has been approved and (after satisfaction of any conditions to which such approval is expressed to be subject (the **Listing Conditions**)) will become effective as soon as a dealing notice has been issued by the Financial Conduct Authority and any Listing Conditions have been satisfied; and (b) the London Stock Exchange plc having acknowledged to the Company or its agent (and such acknowledgment not having been withdrawn) that the New Aviva Shares will be admitted to trading on the main market of the London Stock Exchange plc (**Admission**)), or, as the case may be, an Offer becoming or being declared wholly unconditional (save for Admission), the directors of the Company be and hereby are generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (in addition, to the extent unutilised, to the authority granted to the directors of the Company at the Company's annual general meeting held on 30 April 2014, which remains in full force and effect) to exercise all the powers of the Company to allot the New Aviva Shares and to grant rights to subscribe for or to convert any securities into shares in the Company, up to an aggregate nominal amount of £276,250,000, in connection with any allotment of New Aviva Shares:
 - (i) pursuant to the Scheme (or, as the case may be, the Offer); and

(ii) that would be required to be issued in accordance with certain amendments to be made to the articles of incorporation of Friends Life in connection with the Scheme (or, as the case may be, the Offer),

in each case, credited as fully paid, with authority to deal with fractional entitlements arising out of such allotments as they think fit and to take all such other steps as they may in their absolute discretion deem necessary, expedient or appropriate to implement such allotments in connection with the Proposed Acquisition, and which authority shall expire on the Long Stop Date (as defined in the Circular) (unless previously revoked, renewed, varied or extended by the Company in general meeting), save that the Company may before such expiry make an offer or enter into an agreement which would or might require relevant securities to be allotted after such expiry and the directors of the Company may allot relevant securities in pursuance of such an arrangement as if the authority conferred hereby had not expired.

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, United Kingdom

19 January 2015

Notes

1. Members' right to appoint a proxy

- 1.1 Shareholders are entitled to appoint a proxy to exercise any or all of their rights to attend, speak and vote at the General Meeting. 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. The appointment of a proxy will not prevent ordinary shareholders from subsequently attending, voting and speaking at the General Meeting in person if they so wish and are so entitled, in which case any votes of the proxy will be superseded.
- 1.2 A shareholder may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares. Registration of proxy instructions electronically through www.investorcentre.co.uk/eproxy will appoint the appropriate proxy. Alternatively, the form of proxy (or, in the case of Aviva Share Account members, the voting instruction form) issued with hard copies of this notice can be completed and returned in accordance with the instructions on the form of proxy (or the voting instruction form). Aviva Share Account members may instruct Computershare Company Nominees Limited to vote on their behalf on a poll. Members of the Aviva Vested Share Account and participants in the Aviva All Employee Share Ownership Plan may also instruct Computershare Trustees Limited to vote on their behalf on a poll by completing an electronic form of direction.
- 1.3 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 Companies Act 2006 (as amended) (the **Act**) (a nominated person), does not have a right to appoint a proxy.
- 1.4 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 General 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.
- 1.5 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.
- 1.6 Pursuant to section 360B(2) of the Act, the Company specifies that only those ordinary shareholders registered on the relevant register of members of the Company as at 6.00 p.m. on 24 March 2015 shall be entitled to attend or vote at the General Meeting in respect of the number of shares registered in their name at that time, or in the event of an adjournment of this General Meeting, ordinary shareholders on the register of members at 6.00 p.m. on the day which is two days (excluding non-working days) before the scheduled time for the adjourned General Meeting. Changes to entries on the relevant register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend or vote at the General Meeting.
- 1.7 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual (available at www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting services 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.
- 1.8 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 available at www.euroclear.com. 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 the Company's Registrar, Computershare Investor Services PLC (**Computershare**) (ID 3RA50), by 11.00 a.m. on 24 March 2015 (or in the event of an adjournment of this General Meeting, not less than 48 hours (excluding non-working days) before the scheduled time for the adjourned General Meeting). 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.

- 1.9 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 services provider(s), to procure that his 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.
- 1.10 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.

2. Attendance at the General Meeting

- 2.1 Shareholders should bring the attendance card, which is attached to the form of proxy (or, in the case of Aviva Share Account members, to the voting instruction form) which accompanies the hard copy of this notice, with you if you attend the General Meeting. If you do not have an attendance card your right to attend will be verified by the Company's Registrar, Computershare.
- 2.2 Representatives of corporate shareholders will have to produce evidence of their proper appointment when attending the General Meeting. Please contact Computershare (whose contact details are set out below) if you need any further guidance on this.

3. Questions at the General Meeting

- 3.1 Shareholders have the right to ask questions relating to the business of the General Meeting and the Company has an obligation to answer such questions 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 General Meeting; (ii) if to do so would unduly interfere with the preparation for the General Meeting or involve the disclosure of confidential information; or (iii) if the answer has already been given on a website in the form of an answer to a question.
- 3.2 If you are unable to attend the General Meeting, but would like to ask the directors a question in connection with the business of the General Meeting, you can do so by sending a question by email to Aviva.shareholders@aviva.com. We will endeavour to provide you with a response as soon as possible.

4. Voting and proxy arrangements

- 4.1 Voting on each of the resolutions to be put to the General Meeting will be taken on a poll, rather than a show of hands, to reflect the number of shares held by a shareholder, whether or not the shareholder is able to attend the General Meeting.
- 4.2 The results of the polls will be announced to the London Stock Exchange as soon as practicable following the conclusion of the General Meeting and will also be published on the Company's website at www.aviva.com/friendsoffer.
- 4.3 There are four ways in which shareholders can vote (as applicable):
 - (a) in person at the General Meeting;
 - (b) online at www.investorcentre.co.uk/eproxy or by accessing the mobile site via the Quick Response code below:



- (c) complete and sign the form of proxy or (in the case of Aviva Share Account members) the voting instruction form, and return it to Computershare; or
- (d) CREST members may vote via the CREST electronic voting system in accordance with the instructions detailed at notes 1.7 to 1.10 (above) of this notice of General Meeting.

Holders of ADSs (as defined below) should refer to the separate instructions on how to exercise their right to vote contained in note 8 (below) of this notice of General Meeting.

- 4.4 The Company has included on the voting cards 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.
- 4.5 If you are unable to attend the General Meeting or wish to register your votes now in relation to the resolutions proposed, you can register your instruction electronically through www.investorcentre.co.uk/eproxy or by accessing the mobile site via the Quick Response code above.
- 4.6 You will need to have your form of proxy, voting instruction form or the notification letter or email in respect of the General Meeting sent to you by the Company's Registrar and Share Plan Administrator, Computershare, to hand when you log on as it contains information which is required in the process.
- 4.7 Alternatively, you can complete the form of proxy or the voting instruction form and return it to the Company's Registrar, Computershare.
- 4.8 A prepaid envelope addressed to Computershare is enclosed for this purpose. A postage stamp is not required if posted in the United Kingdom.
- 4.9 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.
- 4.10 Voting in advance of the General Meeting by completing a form of proxy or voting instruction form (as applicable) will not prevent you from subsequently attending in person and voting at the General Meeting.
- 4.11 Voting instructions must be received by Computershare by the following deadlines:
 - (a) forms of proxy completed by ordinary shareholders must be received no later than by 11.00 a.m. on Tuesday, 24 March 2015 (or in the event of an adjournment of this General Meeting, no less than 48 hours (excluding non-working days) before the time scheduled for the adjourned General Meeting);
 - (b) voting instruction forms completed by Aviva Share Account members must be received no later than by 11.00 a.m. on Monday, 23 March 2015 (or in the event of an adjournment of this General Meeting, no less than 72 hours (excluding non-working days) before the scheduled time for the adjourned General Meeting); and
 - (c) electronic forms of direction completed by participants in the Aviva All Employee Share Ownership Plan and Aviva Vested Share Account members must be received no later than by 11.00 a.m. on Monday, 23 March 2015 (or in the event of an adjournment of this General Meeting, no less than 72 hours (excluding non-working days) before the scheduled time for the adjourned General Meeting).
- 4.12 CREST members who wish to appoint or instruct a proxy or proxies via the CREST electronic proxy appointment service should refer to notes 1.7 to 1.10 (above) of this notice of General Meeting for information on how to proceed.

5. Share capital

- 5.1 At the close of business on 15 January 2015 (being the last practicable business day prior to the publication of this notice) the issued share capital of the Company was 2,950,758,512 ordinary shares of 25 pence each, 100,000,000 8¾% cumulative irredeemable preference shares of £1 each and 100,000,000 8% cumulative irredeemable preference shares of £1 each.
- 5.2 Each ordinary share carries the right to one vote. Therefore, the total voting rights in the Company as at the close of business on 15 January 2015 was 2,950,758,512.

6. Website

A copy of this notice, and other information required by section 311A of the Act, can be found at www.aviva.com/friendsoffer.

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

Via the internet: www.investorcentre.co.uk/contactus

By email: avivaSHARES@computershare.co.uk

By telephone: 0871 495 0105

Lines are open from 8.30am to 5.30pm (UK time), Monday to Friday (excluding public holidays). Please call +44 117 378 8361 if calling from outside of the United Kingdom.

In writing: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ.

8. For American Depositary Share Holders

If you hold Aviva plc American Depositary Shares (**ADSs**) as at 5.00 p.m. (New York City time) on 26 January 2015, you will be entitled to instruct Citibank, N.A. (the **ADS Depository**) to vote the shares represented by your ADSs at the General Meeting on your behalf as your proxy.

If you hold your ADSs directly on the register of ADS holders maintained by the ADS Depository, simply complete and return the relevant ADS proxy card provided to the ADS Depository to arrive by the voting deadline, 10.00 a.m. (New York City time) on 20 March 2015. You may also give voting instructions to the ADS Depository via the internet or by the telephone in the manner described in the ADS proxy card provided.

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

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

Via the internet: citibank@shareholders-online.com

By telephone: 1 877 248 4237 (1 877-CITI-ADR), or +1 781 575 4555 if you are calling from outside the United States (Lines are open from 8.30am to 6.00pm, Monday to Friday US Eastern Standard Time).

In writing: Citibank Shareholder Services, PO Box 43077, Providence, Rhode Island 02940-3077 USA.

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