



Notice of 2016 Annual General Meeting

Queen Elizabeth II Centre, Broad Sanctuary,
Westminster, London SW1P 3EE

Wednesday, 4 May 2016 at 11am

Dear Shareholder

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

I am pleased to invite you to the Company's Annual General Meeting for 2016 (the AGM), which will be held at **11am on Wednesday, 4 May 2016** and accordingly enclose your Notice of 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 a presentation by Mark Wilson, the Group Chief Executive Officer, which will also be available to view and download from the Company's website at 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 are 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 and we will endeavour to provide you with a response as soon as possible.

Board of directors

This is my first AGM as Chairman following the retirement of John McFarlane at the 2015 Annual General Meeting (the 2015 AGM). I would like to take this opportunity to thank John for his contribution to the success of the Company since he joined the Board in 2011.

I am delighted to welcome Claudia Arney, Andy Briggs, Belén Romana García and Sir Malcolm Williamson, who have been appointed to the Aviva Board since the 2015 AGM. I have appreciated their contribution and am looking forward to working with them in the future.

All current directors will be submitting themselves for election or re-election by shareholders at the AGM. Biographical

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, bank manager, 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 to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

details for each of the directors are provided on pages 9 to 13, and also in the Company's annual report and accounts and standalone strategic report for the year ended 31 December 2015, and on the Company's website at www.aviva.com/board.

The continued effectiveness of the Board, its committees and the Company's directors, was assessed through a formal evaluation process, with the assistance of Independent Board Evaluation. The Nomination Committee also reviewed the balance of skills, backgrounds, knowledge, independence and experience represented on the Board. As a result, the Board recommends the election or re-election of all of those directors standing for election or re-election to the Board.

Business of the meeting

I would like to draw your particular attention to the following items of business in the Notice of AGM.

Resolution 21: a revised Statement of Principles for the disapplication of pre-emption rights published in March 2015 by the Pre-Emption Group, and supported by the Pensions and Lifetime Savings Association and the Investment



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Sir Adrian Montague CBE
Chairman

Association, has set out new guidelines for the amounts and use of a general disapplication of pre-emption rights authority. Resolution 21 seeks authority in line with the new guidelines to give the Board maximum flexibility in respect of the Company's ability to raise capital. However, the directors have no present intention of exercising this authority.

Resolutions 26 and 27: shareholders will recall that in 2015 we requested shareholder approval for the Company to issue Solvency II (SII) compliant Tier 1 instruments. This authority expires at the end of this AGM and we are seeking a revised authority to allow the Company to have the flexibility to issue SII Instruments to manage and maintain its and the Group's capital structure more effectively in light of evolving regulatory capital requirements. Further explanation regarding SII Instruments is given in the explanatory notes accompanying resolutions 26 and 27.

SII Instruments may provide for, upon the occurrence of specified events, the issuance of new ordinary shares to the holders of such instruments. Existing holdings of ordinary shares would be diluted upon such an issuance. However, such an issuance of ordinary shares would only occur in limited prescribed circumstances set out in the terms and conditions of the SII Instruments, such as an actual or prospective adverse change

in the capital or solvency position of the Company or any member of the Group.

Voting arrangements

Voting at the AGM will again be taken on a poll. I would like to encourage all of our shareholders to take an active part in voting, either by attending the meeting in person, appointing a proxy or providing a voting instruction electronically or 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**. CREST members who wish to appoint a proxy via the CREST electronic proxy appointment service should refer to note 4 on page 14 of this Notice of AGM.

Completed proxy or voting instructions 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 Friday, 29 April 2016** for ordinary shareholders; or
- **11am on Thursday, 28 April 2016** for members of the Aviva Share Account (Aviva SA) and/or Vested Share Account (VSA) and participants in the Aviva All Employee Share Ownership Plan (Aviva AESOP).

Recommendation

Your Board considers that each of the resolutions to be proposed at the AGM would promote the success of the Company and is 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
31 March 2016

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

Notice is hereby given that the 2016 Annual General Meeting (the AGM) of Aviva plc (Aviva or the Company) will be held on Wednesday, 4 May 2016 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 21 to 25 (inclusive) and 27 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 2015.

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 2015 (the annual report and accounts).

Directors' remuneration report

2. To approve the directors' remuneration report (excluding the directors' remuneration policy set out on pages 118 to 119 of the report) contained within the Company's annual report and accounts for the financial year ended 31 December 2015.

The directors' remuneration report for 2015 is set out on pages 102 to 124 of the annual report and accounts.

In accordance with the Companies Act 2006, 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.

The directors' remuneration policy was approved by shareholders at the Annual General Meeting on 29 April 2015 (the 2015 AGM) and it is currently intended that it will be put to shareholders for further approval in 2018.

Dividend

3. To declare a final dividend for the year ended 31 December 2015 of 14.05 pence per ordinary share, payable on Tuesday, 17 May 2016 to ordinary shareholders named on the Register of Members as at 6pm on

Friday, 8 April 2016.

The final dividend for the year ended 31 December 2015, as recommended by the directors, is 14.05 pence per ordinary share. Details can be found both on page 3 of the annual report and accounts and on the Company's website at www.aviva.com/dividends.

If approved by shareholders, the final dividend will become due and payable on Tuesday, 17 May 2016 to ordinary shareholders named on the Register of Members as at 6pm on Friday, 8 April 2016.

In compliance with the rules issued by the Prudential Regulation Authority in relation to the implementation of the Solvency II (SII) regime and other regulatory requirements to which the Group is subject under the SII regime, the dividend is required to remain cancellable at any point prior to it becoming due and payable on Tuesday, 17 May 2016 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 Prudential Regulation Authority.

Resolutions 4 to 16: election and re-election of directors

The UK Corporate Governance Code recommends that all directors of FTSE 350 companies stand for annual election by shareholders. In line with this and the Company's articles of association, all of our directors will be retiring at this year's AGM and submitting themselves for election or re-election.

Claudia Arney, Andy Briggs, Belén Romana García and Sir Malcolm Williamson were appointed to the Board after the 2015 AGM and are recommended for election. Sir Malcolm and Andy's appointments were made against the backdrop of the successful completion of the acquisition of Friends

Life – where both previously worked – and Aviva is now benefitting from the industry-wide experience that they both bring to the Board. With the addition of Belén, who has strong financial and European regulatory experience, and Claudia, who brings a wealth of expertise transforming and expanding businesses online, there is a good balance of skills, knowledge, experience and diversity on the Board.

All other directors are recommended for re-election. 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 of the non-executive directors are considered independent by the Board.

The Board is mindful that Scott Wheway has served as a director for more than eight years and that Michael Hawker has served for more than six years and their tenure was considered when undertaking a particularly rigorous review of their independence. The presence of both Scott and Michael adds valuable continuity and detailed knowledge of the Company's history and the Board remains satisfied of their independent judgement. Scott is due to retire from the Board at the end of this year.

The performance and contribution of each director standing for re-election has been subject to a formal externally facilitated 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 9 to 13, and can be found on pages 70 to 73 of the annual report and accounts, on pages 68 to 71 of the standalone strategic report and on the Company's website at www.aviva.com/board.

Election of directors

4. To elect Claudia Arney as a director of the Company.

5. To elect Andy Briggs as a director of the Company.

6. To elect Belén Romana García as a director of the Company.

7. To elect Sir Malcolm Williamson as a director of the Company.

Re-election of directors

8. To re-elect Glyn Barker as a director of the Company.

9. To re-elect Patricia Cross as a director of the Company.

10. To re-elect Michael Hawker, AM as a director of the Company.

11. To re-elect Michael Mire as a director of the Company.
12. To re-elect Sir Adrian Montague, CBE as a director of the Company.
13. To re-elect Bob Stein as a director of the Company.
14. To re-elect Thomas Stoddard as a director of the Company.
15. To re-elect Scott Wheway as a director of the Company.
16. To re-elect Mark Wilson 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 91 to 94 of the annual report and accounts.

17. 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.

18. 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

19. 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, during the period beginning on the date of the passing of this resolution

and ending at the conclusion of the next Annual General Meeting (the next AGM) of the Company after the date on which this resolution is passed or, if earlier, 1 July 2017, provided that the maximum amounts referred to in paragraphs (a), (b) and (c) may comprise sums in different currencies which 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 19, '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 19 seeks to renew the authority granted at the 2015 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.

It is not the policy of the Company to make donations to European Union political organisations nor to incur 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. If passed, resolution 19 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, in each case 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 2017, whilst avoiding inadvertent infringement of the statute.

Any political donation made or political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's annual report and accounts for next year, as required by the Act. The authority will not be used to make political donations within the normal meaning of that expression.

Authority to allot ordinary shares

20. 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 £337,412,321; and
- (b) comprising equity securities (as defined in section 560 of the Act) up to a further aggregate nominal amount of £337,412,321 in connection with an offer by way of a rights issue.

Unless previously renewed, revoked or varied, the authorities conferred by this resolution 20 shall apply in substitution for all existing authorities under section 551 of the Act (save for any authority conferred by resolution 26 and save for the authority granted by resolutions 23 (authority to allot Sterling New Preference Shares) and 25 (authority to allot Additional Dollar 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 2017, but, in each case, so that the Company may make offers and enter into agreements before the authority expires which 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 20, '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) which 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.

The authority conferred on the directors at the 2015 AGM to allot shares or grant rights to subscribe for or to convert any security into shares in the Company expires at the conclusion of this year's AGM.

The Board recommends that this authority be renewed and paragraph (a) of resolution 20 will, if passed, authorise the directors to allot the Company's ordinary shares up to a maximum nominal amount of £337,412,321, 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 11 March 2016.

Paragraph (b) of resolution 20 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 £337,412,321, 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 11 March 2016 (and which together with the nominal amount of any shares allotted or rights granted under the authority conferred by paragraph (a) of resolution 20 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 20 are in addition to and not in substitution for the authority conferred by resolution 26, but are in substitution for all other existing authorities save for the power conferred by resolutions 23 and 25 approved at the 2015 AGM, and are without prejudice to previous allotments made under such existing authorities.

The authorities conferred by this resolution 20 will each expire at the conclusion of the next AGM of the Company or, if earlier, 1 July 2017. 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.

Disapplication of pre-emption rights

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

21. That, subject to the passing of resolution 20, 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 20 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 20 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 £101,223,696; and**
- (b) in the case of the authority granted under paragraph (b) of resolution 20, 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 21 shall apply in substitution for all existing powers under sections 570 and 573 of the Act (save for any power conferred by resolution 27) and save for the power conferred by resolutions 24 (authority to disapply pre-emption rights on the allotment of Sterling New Preference Shares) and 26 (authority to disapply pre-emption rights on the allotment of Additional Dollar 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 2017, 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 21, 'rights issue' has the same meaning given in resolution 20 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.

Resolution 21, which will be proposed as a special resolution, seeks to renew, in line with the latest guidelines, the authority conferred on the directors at the 2015 AGM to issue equity securities of the Company for cash without application of the pre-emption rights provided by section 561 of the Act. The authority being sought in paragraph (a) of resolution 21 provides for non pre-emptive allotments of equity securities (i) in connection with a pre-emptive offer, and (ii) otherwise than in connection with a pre-emptive offer and up to an aggregate nominal value of £101,223,696, which represents no more than 10% of the issued ordinary share capital of the Company as at the close of business on 11 March 2016.

The directors intend to adhere to the provisions in the Pre-Emption Group's Statement of Principles, as updated in March 2015, and not to allot shares for cash on a non pre-emptive basis pursuant to the authority in resolution 21:

- (i) in excess of an amount equal to 5% of the total issued ordinary share capital of the Company; or
- (ii) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company within a rolling three-year period, without prior consultation with shareholders, in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

The authority being sought in paragraph (b) of resolution 21 provides for non pre-emptive allotments of equity securities in connection with an offer by way of a rights issue. The authority being sought is in addition to and not in substitution for the authority conferred by resolution 27 but is in substitution for all other existing authorities save for the power conferred by resolutions 24 and 26 approved at the 2015 AGM and without prejudice to previous allotments made under such authorities. The authorities conferred by this resolution 21 will expire at the conclusion of the next AGM of the Company or, if earlier, 1 July 2017.

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

Purchase of own ordinary 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 the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006 (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 404 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 is an amount equal to the higher of 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 the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulations 2003 (exclusive of expenses payable by the Company in connection with the purchase); 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 2017, 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.

Resolution 22, which will be proposed as a special resolution, seeks to renew the authority granted at the 2015 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 404 million (representing less than 10% of the issued ordinary share capital of the Company as at the close of business on 11 March 2016). The authority sets minimum and maximum prices.

The directors have no present intention of exercising the authority to purchase the Company's ordinary shares, 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 result in an increase in earnings per share and

would be in the best interests of the shareholders as a whole.

Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

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.

In relation to the maximum price specified in this resolution and in resolutions 23 and 24, the directors note that Article 5(1) of the Buy-back and Stabilisation Regulation 2003 will be superseded, and it is expected that the Listing Rules will be amended, when Article 5 of the Market Abuse Regulation (EU) No.596/2014 comes into force on 3 July 2016. Any share buy-backs on or after 3 July 2016 would comply with the terms of the relevant resolution and with the Listing Rules in force at the relevant time.

As at the close of business on 11 March 2016, there were options and awards over 47,018,623 ordinary shares which represented 1.16% of the Company's issued ordinary share capital as at that date. If the remainder of the authority to purchase the Company's ordinary shares granted at the 2015 AGM and the authority proposed to be granted under resolution 22 were both exercised in full, these options and awards would, assuming no further ordinary shares are issued after that date, represent 1.40% of the Company's issued ordinary share capital as at that date.

This percentage would reduce to 1.29% if no further purchases are made under the authority granted at the 2015 AGM, but the authority proposed to be granted under resolution 22 was exercised in full. As at the close of business on 11 March 2016, the Company did not hold any treasury shares and no warrants over ordinary shares in the capital of the Company existed.

Purchase of own preference shares by the Company

Resolutions 23 and 24, which will be proposed as special resolutions, seek to renew the authorities granted at the 2015 AGM and give the Company authority to buy back its own preference shares in the market as permitted by the Companies Act 2006 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 this resolution or, if earlier, 1 July 2017.

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.

Any purchases of the preference shares would be by means of market purchases through the London Stock Exchange. 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 23, which will be proposed as a special resolution:

23. That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) 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 which may be paid for an 8¾% preference share is an amount equal to the higher of 105% of the average of the middle-market quotations of 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 the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulations 2003 (exclusive of expenses payable by the Company in connection with the purchase); 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 2017, 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 8¾% cumulative irredeemable preference shares by the Company

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

24. That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) 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 which may be paid for an 8¾% preference share is an amount equal to the higher of 105% of the average of the middle-market quotations of 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 the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulations 2003 (exclusive of expenses payable by the Company in connection with the purchase); 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 2017, 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.

Notice of meetings other than Annual General Meetings

To consider and, if thought fit, pass the following resolution 25, which will be proposed as a special resolution:

25. 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.

This resolution, 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 Companies Act 2006 (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 2015 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 2015 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, noting the recommendations of the UK Corporate Governance Code 2014, 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.

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

To consider and, if thought fit, pass the following resolution 26, which will be proposed as an ordinary resolution, and resolution 27, which will be proposed as a special resolution:

26. In addition to the authority granted pursuant to resolution 20, 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 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 26 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 2017, but, in each case, so that the Company may make offers and enter into agreements before the authority expires which 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 26, '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 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.

27. That, subject to the passing of resolution 26, 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 26, 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 27 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 2017, 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 27, 'SII Instruments' shall have the same meaning as set out in resolution 26.

Resolution 26, 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 9.88% of the issued ordinary share capital of the Company as at 11 March 2016, being the last practicable date before the printing of this document.

Aviva plc and its subsidiaries (the Group) are subject to the SII regulatory framework which 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 26 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 26 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.

Resolution 27, 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 9.88% of the issued ordinary share capital of the Company as at 11 March 2016, being the last 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 27 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 27 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 26, resolution 27 is intended to provide the directors with the flexibility to issue SII Instruments which 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 26 and 27 are in addition to the authorities proposed in resolutions 20 and 21, which are the usual authorities sought on an annual basis 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 dis-apply pre-emption rights in relation to Sterling New Preference Shares) and 25 and 26 (authority to allot and disapply pre-emption rights in relation to Additional Dollar Preference Shares) as approved in the 2015 AGM. Any exercise of the authorities would be separate from, and in addition to, the exercise of any powers under these resolutions 26 and 27 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 26 and 27 will expire at the conclusion of the next AGM of the Company after the date on which this resolution is passed or, if earlier, 1 July 2017. However, the directors may seek similar authorities in the future.

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 and Wales,
No. 2468686
31 March 2016



- **Claudia Arney**
- ▶ Independent
Non-Executive Director

Nationality:

British

Appointment date:

8 February 2016

Committee membership:

Nomination Committee

Skills and Experience

Claudia brings to the Board a wide range of experience as both an executive and non-executive director across a number of sectors including financial services, digital and government. She has a wealth of expertise in transforming and expanding businesses online and building digital capabilities.

Previously, Claudia was deputy chairman and senior independent director of Telecity plc, chairman of the Public Data Group and a non-executive director of Which?, Doctors.net.uk, Transport for London and Partnerships UK. In her executive career, Claudia was group managing director of Emap and was responsible for transforming the predominantly print trade publishing business into a digital data and information business. She was also director of the Enterprise and Growth Unit at HM Treasury, and an executive director at Goldman Sachs.

External Appointments

Claudia is currently a non-executive director of Derwent London plc (commercial real estate), Halfords Group plc and the Premier League. She is also a member of the Advisory Board of the Shareholder Executive.



- **Glyn Barker**
- ▶ Independent
Non-Executive Director

Nationality:

British

Appointment date:

27 February 2012

Committee membership:

Audit Committee (Chair)
Nomination Committee
Risk Committee

Skills and Experience

Glyn has extensive experience as a business leader and a trusted adviser to FTSE100 companies and their boards on a wide variety of corporate and finance issues. He possesses a deep understanding of accounting and regulatory issues together with in-depth transactional and financial services experience. These skills are key to his effectiveness as Chair of the Audit Committee.

During the year he has led the Audit Committee in considering a number of significant issues in relation to financial reporting, particularly the challenges involved in adopting SII, the integration of the Friends Life business and the oversight of control issues. Glyn was formerly vice chairman, UK of PricewaterhouseCoopers LLP (PwC) with responsibility for leading the executive team for Europe, Middle East, Africa and India regions.

The Board continues to be satisfied that Glyn's previous connection with PwC, the Company's Auditor, does not create a conflict of interest in respect of his role as Chair of the Audit Committee and that appropriate controls are in place to maintain the independence of both Glyn and the Company's Auditor. Glyn had no responsibility for audit business at PwC for two years prior to his departure and retired prior to its appointment as the Company's auditor.

External Appointments

Currently Glyn is chairman of Interserve plc (support services and construction), Irwin Mitchell (law firm) and Transocean Partners LLC (offshore drilling); a non-executive director of Transocean Ltd and Berkeley Group Holdings plc (construction); and a trustee of English National Opera.

- Executive
- Non-Executive



● **Andy Briggs**

▶ Chief Executive Officer of Aviva UK Life and Chairman of Global Life

Nationality:

British

Appointment date:

29 April 2015

Committee membership:

N/A

Skills and Experience

Andy joined the Board to lead Aviva's enlarged UK Life business following the acquisition of Friends Life where he was group chief executive.

He has more than 25 years of operational and executive experience across life assurance and general insurance, both in the UK and overseas. He has extensive knowledge of the UK regulated environment, combined with experience in capital and risk management.

At Friends Life he led the transformation of the three acquired businesses and brings his strategic and business skills, experience of organisational change, and knowledge of the Friends Life business, to the Board.

Andy was formerly chief executive officer of Scottish Widows plc, the life insurance business of Lloyds Banking Group plc and the Prudential Group's retirement income business.

Andy is a Fellow of the Institute of Actuaries.

External Appointments

Andy is a deputy chairman of the board of the Association of British Insurers (ABI) and represents the ABI at the Financial Conduct Authority Practitioner Panel. He is also a member of the NSPCC's fundraising committee.

● Executive

● Non-Executive



● **Patricia Cross**

▶ Independent Non-Executive Director

Nationality:

Australian

Appointment date:

1 December 2013

Committee membership:

Remuneration Committee (Chair)
Audit Committee
Nomination Committee

Skills and Experience

Patricia brings a broad range of experience and skills to the Board, gained over more than 30 years, across financial services and other regulated industries in the United States, Europe and Australia.

She was previously group executive, wholesale banking and finance at National Australia Bank Ltd and has worked in senior roles with JP Morgan Chase and BNP Paribas.

Patricia's previous experience as chair of the remuneration committees of companies, including National Australia Bank Ltd, makes her an excellent Chair of the Company's Remuneration Committee. She has led the Committee in ensuring that the Company's remuneration policy remains fit for purpose, complies with the changing regulatory framework and is in line with the Group's strategic priorities. She has also continued to consult with major shareholders to ensure an open and transparent dialogue.

Patricia was formerly a non-executive director at Suncorp-Metway Ltd (insurance and banking), AMP Ltd (insurance), Wesfarmers Ltd (ASX10 conglomerate including insurance), Qantas Airways Ltd and National Australia Bank Ltd.

The review of Patricia's other interests included her 'cross directorships' at Macquarie Group with Michael Hawker and the Nomination Committee was satisfied that this did not affect her judgement or independence.

External Appointments

Patricia is currently chair of the Commonwealth Superannuation Corporation and non-executive director of Macquarie Group Ltd and Macquarie Bank Ltd. She is an ambassador for the Australian Indigenous Education Foundation.



● **Belén Romana García**

▶ Independent Non-Executive Director

Nationality:

Spanish

Appointment date:

26 June 2015

Committee membership:

Governance Committee
Nomination Committee
Risk Committee

Skills and Experience

Belén brings to the Board significant experience of the financial services industry, including a detailed knowledge of insurance and European regulation.

As a former Spanish civil servant, Belén has held senior positions at the Spanish Treasury, the International Monetary Fund, the European Central Bank, the Organisation For Economic Co-operation and Development and the European Commission.

Belén has held non-executive positions at Ageas (insurance), Acerinox (stainless steel manufacturing conglomerate) and Banesto (banking).

The review of Belén's other interests included her directorship at the Santander Group where Scott Wheway is also a director of Santander UK plc. The Nomination Committee was satisfied that this did not affect her judgement or independence.

External Appointments

Belén is currently an independent non-executive director of Banco Santander.



- **Michael Hawker, AM**
- ▶ Independent Non-Executive Director

Nationality:
Australian

Appointment date:
1 January 2010

Committee membership:
Risk Committee (Chair)
Audit Committee
Nomination Committee

Skills and Experience

Michael has served as a director for six years. He brings to the Board a wealth of knowledge and experience gained over a long career in the banking and insurance industries, in both executive and non-executive roles in Europe, Asia and Australia.

He was formerly chief executive and managing director of Insurance Australia Group, group chief executive of business and consumer banking at Westpac Banking Corporation and chairman of the Insurance Council of Australia.

As Chair of the Risk Committee he draws on this considerable experience to lead the Committee in its monitoring of the Group's risk appetite and exposures and its focus on other significant initiatives, including plans for compliance with Solvency II.

The review of Michael's other interests included his 'cross directorships' at Macquarie Group with Patricia Cross and the Nomination Committee was satisfied that this did not affect his judgement or independence.

Michael is a Fellow of the Australian Institute of Company Directors and of the Institute of Company Directors UK and a Senior Fellow of the Financial Services Institute of Australasia.

External Appointments

Michael is currently a non-executive director of Macquarie Group Ltd, Macquarie Bank Ltd and Washington H Soul Pattinson Pty and Company Ltd (investment).

Michael is chairman of The George Institute for Global Health.



- **Michael Mire**
- ▶ Independent Non-Executive Director

Nationality:
British

Appointment date:
12 September 2013

Committee membership:
Governance Committee
Nomination Committee
Remuneration Committee
Risk Committee

Skills and Experience

Michael has extensive experience of implementing transformation programmes and also brings an in-depth understanding of the financial services sector. Michael uses this experience to contribute significantly to discussions and brings effective challenge at Board and committee meetings.

He has more than 30 years of experience in the financial services and retail sectors. He was formerly a senior partner at McKinsey & Company and started his career at N M Rothschild as an analyst.

Michael also gained governmental experience at the Central Policy Review Staff (now the Number 10 Policy Unit).

External Appointments

Michael is currently the senior independent director at the Care Quality Commission.



- **Sir Adrian Montague, CBE**
- ▶ Chairman

Nationality:
British

Appointment date:
14 January 2013
8 May 2013 as Senior Independent Director
29 April 2015 as Chairman

Committee membership:
Nomination Committee (Chair)

Skills and Experience

Sir Adrian's previous experience as a Board member and Senior Independent Director brings continuity to the Board and a deep knowledge of the Company and its businesses.

Sir Adrian also has significant experience of the financial services industry, government affairs and regulatory matters. His wide-ranging experience and proven ability leading large public and private companies make him an excellent Chairman of the Board. He has previously been the chairman of a number of companies across a variety of sectors including Friends Provident plc, British Energy Group plc, Michael Page International plc, Anglian Water Group Ltd, 3i Group plc, UK Green Investment Bank plc and Cross London Rail Links Ltd. He was formerly a partner at Linklaters & Paines.

During 2015, Sir Adrian has led the Nomination Committee in recommending appointments to the Board, ensuring that the Board has the range and diversity of skills and experience necessary to meet Aviva's strategic priorities. The Committee has given particular attention to succession planning at both Board and senior management level.

External Appointments

Sir Adrian is currently chairman of The Manchester Airports Group plc and The Point of Care Foundation (charity) and non-executive director of Cellmark Holdings AB (forest products).



- **Bob Stein**
- ▶ Independent
Non-Executive Director

Nationality:
American

Appointment date:
28 January 2013

Committee membership:
Audit Committee
Nomination Committee
Remuneration Committee
Risk Committee

Skills and Experience

Bob brings significant accounting and financial services experience to the Board from his roles in actuarial, insurance and financial services practices.

Bob provides a significant contribution to the Board and has a deep and broad knowledge of the life insurance industry and of dealing with regulators internationally. He has had a number of managing partner roles at Ernst & Young, culminating in being managing partner, global actuarial practice.

Bob is a certified public accountant and a fellow of the Society of Actuaries. He is a member of the American Institute of Certified Public Accountants and a member of the American Academy of Actuaries.

External Appointments

Bob is currently a non-executive director of Assurant, Inc (US specialty insurance), a director of Resolution Life Holdings, Inc. and is a trustee emeritus of the board of trustees of the US Actuarial Foundation.

- Executive
- Non-Executive



- **Tom Stoddard**
- ▶ Chief Financial Officer

Nationality:
American

Appointment date:
28 April 2014

Committee membership:
N/A

Skills and Experience

Tom brings to his position as Chief Financial Officer diverse experience, having held senior positions in highly respected US firms, including his role as head of Global Financial Institutions Advisory at the investment and advisory firm Blackstone Advisory Partners LP.

Tom has played a fundamental role in our strategic decision making and has continued to drive forward our investment thesis of cash flow plus growth. Tom's considerable experience and financial expertise has also been invaluable in the Board's deliberations concerning the acquisition of the Friends Life business and in our preparations for Solvency II.

Prior to joining the Company, Tom worked primarily as an investment banker, which included advising Aviva. He also has experience as a corporate lawyer and as an asset-based lender. His other senior positions were at Credit Suisse; Donaldson, Lufkin & Jenrette; and Cravath, Swaine & Moore LLP.

External Appointments

Tom is currently trustee of Trout Unlimited (conservation).



- **Scott Wheway**
- ▶ Independent
Non-Executive Director

Nationality:
British

Appointment date:
5 December 2007

Committee membership:
Governance Committee (Chair)
Nomination Committee
Risk Committee

Skills and Experience

Scott has a wealth of business experience in the retail sector and a good understanding of customer priorities. He brings expertise in driving excellence in customer service within the business. He has served on the Board for more than eight years, giving him extensive historical knowledge of the Company and providing valuable continuity to the Board.

During 2015, Scott has led the Governance Committee in overseeing the development of the subsidiary governance principles and the framework to oversee the governance of the digital business. Additionally, the Committee agreed the Group's revised corporate responsibility strategy, putting customers at the heart of our new 'Good Thinking' brand.

He is former chief executive officer of Best Buy Europe, director of The Boots Company plc (now known as The Boots Company Ltd), managing director and retail director of Boots the Chemist at Alliance Boots plc, and director of the British Retail Consortium. He formerly held a number of senior executive positions at Tesco plc, including chief executive of Tesco in Japan.

The review of Scott's independence included his directorship at the Santander Group, where Belén Romana García is also a director of Banco Santander, as well as the length of his tenure on the Board. After review, the Nomination Committee was satisfied that these matters did not affect his judgement or independence.

External Appointments

Scott is currently a non-executive director of Santander UK plc.



● **Sir Malcolm Williamson**

- ▶ Senior Independent Non-Executive Director

Nationality:

British

Appointment date:

29 April 2015

Committee membership:

Audit Committee
Governance Committee
Nomination Committee
Remuneration Committee

Skills and Experience

Sir Malcolm brings to the Board more than 50 years' leadership experience in the insurance and banking sectors and has extensive knowledge of the UK life insurance market. Sir Malcolm also brings a detailed knowledge of Friends Life, providing vital continuity during the integration of the businesses.

This experience and knowledge make him an excellent Senior Independent Director. He has engaged with major shareholders on a number of occasions and offered support and advice to the Chairman. He has met regularly with the Non-Executive Directors without the Chairman being present.

The Board considered Sir Malcolm to have been independent on his appointment and his contribution and challenge at Board discussions has demonstrated his continued independence.

Sir Malcolm gained extensive experience while fulfilling a number of senior positions including his role as chairman of Clydesdale Bank plc, group chief executive of Standard Chartered plc and deputy chairman of Resolution plc.

External Appointments

Sir Malcolm is currently chairman of Cass Business School's Strategy and Development Board, the Board of Trustees of Youth Business International Ltd, the Governing Council of the Centre for the Study of Financial Innovation and NewDay Group Ltd (banking).



● **Mark Wilson**

- ▶ Group Chief Executive Officer

Nationality:

New Zealander

Appointment date:

1 December 2012

1 January 2013 as Chief Executive Officer

Committee membership:

N/A

Skills and Experience

Mark has extensive experience of leading major international insurance companies and has an excellent track record as a focused and inspirational business leader.

Under his leadership, Aviva has emerged with a strong financial position and a clear strategy to maximise fully the potential of the business. In 2015 Mark led the £6 billion acquisition by Aviva of Friends Life and the subsequent integration which is progressing ahead of schedule.

Mark continues to lead campaigns on issues of importance to Aviva's customers and has emerged as a major commentator in debates about the role of business in society.

Mark worked for 14 years in Asia, including as chief executive officer of AIA Group, based in Hong Kong. He repositioned AIA into the leading pan-Asian insurance company, creating a stronger and significantly more valuable independent entity, leading to the largest Initial Public Offering in the corporate history of Hong Kong.

External Appointments

None.

Members' right to appoint a proxy

1. 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. Registration of proxy instructions electronically through www.investorcentre.co.uk/eproxy or by accessing the mobile site via the Quick Response code on page 15, will appoint the appropriate proxy. Alternatively, the Form of Proxy card issued with hard copies of this Notice of AGM can be completed and returned. Aviva SA and VSA members may instruct Computershare Company Nominees Ltd to vote on their behalf on a poll and participants in the Aviva AESOP may instruct Computershare Trustees Ltd to vote on their behalf on a poll.

- Voting instructions must be received by Computershare by:
 - no later than 11am on Thursday, 28 April 2016 for members of the Aviva SA and VSA and participants in the Aviva AESOP; and
 - no later than 11am on Friday, 29 April 2016 for ordinary shareholders.
- CREST members who wish to appoint or instruct a proxy or proxies via the CREST electronic proxy appointment service should refer to note 4 where there is information on how to proceed.

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 (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.

2. 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.

3. Pursuant to section 360B(2) of the Act, the Company specifies that only those shareholders registered on the relevant

Register of Members of the Company as at 6pm on Friday, 29 April 2016 shall be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time or, in the event of an adjournment of this AGM, shareholders on the Register of Members as at 6pm on the date (excluding non-working days) that is two days before the adjourned AGM. 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 meeting.

4. 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). 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 available by logging on 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 Computershare Investor Services PLC (ID 3RA50) by 11am on Friday, 29 April 2016. 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.

Shareholder requests

5. 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 which 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.

Questions

6. Shareholders 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.

Share capital

7. At the close of business on 11 March 2016 (being the last practicable business day prior to the publication of this Notice of AGM) the issued share capital of the Company was 4,048,947,863 ordinary shares of 25 pence each, 100 million 8¾% cumulative irredeemable preference shares of £1 each and 100 million 8¾% 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 11 March 2016 was 4,048,947,863.

Documents for inspection

8. 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

9. 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.

Shareholder Information

Time of the meeting

9.30am

Registration commences at the QEII Centre.

10.30am

The Churchill Auditorium doors open.

11am

The AGM commences.

Refreshments will be served before and after the AGM in the Pickwick Suite on the First Floor.

Attendance at the meeting

- Please bring the Attendance Card, which is attached to the Form of Proxy or Aviva Share Account Voting Instruction Form (the Voting Card), with you if you attend the AGM. If you do not 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 are unable to attend the meeting, the presentations and formal business of the meeting will be available to view and download from the Company's website at www.aviva.com/agm after the meeting.

Transport and venue arrangements

- A map showing the location of the AGM is on page 16.
- 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 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 Auditorium. 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 provided for people with hearing difficulties.
- 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.

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 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 Auditorium.
- If you are 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.
- We will endeavour to provide you with a response as soon as possible.

Voting and proxy arrangements

- Voting on each of the resolutions to be put to the AGM 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 meeting.
- 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.
- There are four ways in which shareholders can vote:
 1. In person at the meeting.
 2. Online at www.investorcentre.co.uk/eproxy or by accessing the mobile site via the following Quick Response code:



3. Complete and sign the Form of Proxy or the Voting Card, and return it to Computershare.

4. CREST members may vote via the CREST electronic voting system in accordance with the instructions detailed in note 4 on page 14 of this Notice of AGM.

- 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.
- If you are unable to attend the meeting or wish to register your proxy 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.
- You will need to have your Form of Proxy, Voting Card, the Aviva Share Account Statement or the Aviva AGM Notification Email to hand when you log on as it contains information which is required in the process.
- Alternatively, you can complete the Form of Proxy or the Voting Card 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 Card and initial any alterations. If someone other than you signs the Form of Proxy or the Voting Card, 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 Card must be signed either under seal or under the hand of a duly authorised officer or attorney of that company, stating their capacity.
- Voting in advance of the meeting by completing a proxy instruction will not prevent you from subsequently attending in person and voting at the meeting.
- Voting instructions must be received by Computershare by:
 - no later than 11am on Thursday, 28 April 2016 for members of the Aviva SA and VSA and participants in the Aviva AESOP; and
 - no later than 11am on Friday, 29 April 2016 for ordinary shareholders.
- CREST members who wish to appoint or instruct a proxy or proxies via the CREST electronic proxy appointment service should refer to note 4 on page 14 of this Notice of AGM where there is information on how to proceed.

For ordinary shareholders and members of the Aviva Share Account

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

By telephone: 0371 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 UK.

By email:
AvivaSHARES@computershare.co.uk

Online: 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 hold Aviva plc American Depositary Shares (ADSs) as at 5pm (United States Eastern Standard Time (EST)) on Thursday, 24 March 2016, you will be entitled to instruct Citibank, N.A. (the ADS Depository) to vote the shares represented by your ADSs at the AGM 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, 10am (EST) on Tuesday, 26 April 2016. 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:

By telephone: 1 877 248 4237
(1 877-CITI-ADR), or +1 781 575 4555 if you are calling from outside the US. Lines are open from 8.30am to 6pm, Monday to Friday (EST).

By email:
citibank@shareholders-online.com

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

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.

Alternative format

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

Data Protection Statement

Aviva plc (the Company) collects and processes information provided by you, or on your behalf, which relates to you as an individual shareholder. This information (which is your personal data) includes your name and contact details, the votes you cast and the Reference Number attributed to you by the Company. The Company may process your personal data for the purposes of compiling and updating the Company records, fulfilling its legal obligations, processing the shareholder rights you exercise, contacting you with shareholder information and related communications and for other purposes as set out in the Aviva privacy policy (www.aviva.com/privacy-policy).

The Company, its subsidiaries, agents and business partners and other carefully selected companies may use your information to keep you informed by post about products and services that may be of interest to you. The Company may engage a third party to do this (for example our Registrar, Computershare) who may process your personal data on the Company's behalf. Your information may also be used for research and statistical analysis. We will hold your personal data for as long as is necessary for the relevant activity or service and, if necessary, your information may also be disclosed and used for these purposes after you have sold your shareholding.

By providing us with your contact details, you consent to being contacted by these methods for these purposes. If you do not wish to receive marketing information by post, please contact Computershare, by email or post, using the contact details above.

The Company might transfer your personal information to places outside the European Economic Area (EEA) and store it there, where the Company's or its Suppliers' personnel might process it for the purposes outlined in this Data Protection Statement. The countries to which your information is transferred may not offer an equivalent level of protection for personal information to the laws of the United Kingdom. If your personal data is transferred outside the EEA the Company will ensure that it is protected in accordance with the legal requirements of the Data Protection Act 1998.

To find out more about how Aviva uses and protects your personal information, visit www.aviva.com/privacy-policy.

