

THE HIGH COURT

2026 / No. 15 COS

2026 / No. 7 COM

IN THE MATTER OF **AVIVA LIFE & PENSIONS IRELAND DESIGNATED ACTIVITY COMPANY**

-and-

IN THE MATTER OF **ATHORA BELGIUM SA/NV**

-and-

IN THE MATTER OF **THE ASSURANCE COMPANIES ACT 1909 (AS AMENDED), THE INSURANCE ACT 1989 (AS AMENDED), AND THE EUROPEAN UNION (INSURANCE AND REINSURANCE) REGULATIONS 2015 (AS AMENDED)**

To: The High Court

The Humble Petition of the Directors of Aviva Life and Pensions Ireland Designated Activity Company (**ALPI**) and the Directors of Athora Belgium SA/NV (**Athora Belgium**) (whose respective names and residential addresses are set out in the **First Schedule** hereto) (together, the **Petitioners**) show as follows:

OBJECT OF PETITION

- 1 This Petition seeks the sanction of this Honourable Court, in accordance with the provisions of Section 13 of the Assurance Companies Act 1909 (as amended) (the **1909 Act**), Section 36 of the Insurance Act 1989 (as amended) (the **1989 Act**) and Regulation 41 of the European Union (Insurance and Reinsurance) Regulations 2015 (as amended) (the **Irish Regulations**), to an arrangement for the transfer of all of the Belgian insurance business of ALPI's branch in Belgium (as more particularly described in the Scheme contained in the **Second Schedule** hereto (the **Scheme**)), specifically comprising the Transferred Policies, the Transferred Assets, the Transferred Liabilities and the Transferred Contracts (as applicable) (all as defined in the **Scheme**) (collectively the **Transferred Business**), to Athora Belgium, pursuant to the terms of the Scheme.

INTERPRETATION

- 2 In this Petition, words and expressions shall have the meanings as set out in the Scheme unless otherwise defined herein.

CONSTITUTION AND BUSINESS

- 3 The particulars, pertinent powers and principal objects of ALPI are as follows:

ALPI is a designated activity company which was incorporated in Ireland on 1 November 1990 as a private limited company under company number 165970 and under the name Friends Provident Life Assurance Company Limited. It subsequently changed its name to Friends First Life Assurance Company Limited on 20 April 1998 and converted to a designated activity company on 16 July 2016, at which time its name was changed to Friends First Life Assurance Company Designated Activity Company. It subsequently changed its name to Aviva Life & Pensions Ireland Designated Activity Company on 29 March 2019. ALPI is a direct and wholly owned subsidiary of Aviva Life & Pensions UK Limited (**Aviva UK**), a company incorporated under the laws of England and Wales (company registration number: 03253947) which is, in turn a subsidiary of Aviva Life Holdings UK Ltd, incorporated in England and Wales (company registration number: 02403518). The ultimate parent company is Aviva Plc, a company incorporated under the laws of England and Wales (company registration number: 02468686) with a registered office address at 80 Fenchurch Street, London, United Kingdom, EC3M 4AE.

- 4 ALPI's registered office is at Building 12, Cherrywood Business Park, Loughlinstown, Ireland, D18 W2P5.

- 5 ALPI has an authorised share capital of €530,039,000.88 divided into 414,353,544 "A" Ordinary Shares of €1.27 each and 3,000,000 "B" Ordinary Shares of €1.27 each. ALPI's total issued share capital is €96,560,920.67 divided into 73,896,850 "A" Ordinary Shares of €1.27 each and 2,135,371 "B" Ordinary Shares of €1.27 each. According to its most recent audited accounts, as at 31 December 2024, ALPI had total assets of €18,112,486,000.

- 6 ALPI's principal objects, as set out in clause 3 of its Constitution are, inter alia:

" 3 *The objects for which the Company is established are:*

- (a) *To carry on life assurance and annuity business in all its branches and in particular to carry on any insurance business to which the European Communities (Life Assurance) Regulations, 1984 (S.I. No. 57 of 1984) apply (including any statutory modification or re-enactment for the time being in force) and whether of a kind now known or hereafter devised including (without prejudice to the generality of the foregoing) to effect and carry out or otherwise deal in annuities and insurances providing pension, retirement or superannuation benefits for persons or groups of persons either on or for lives or otherwise and whether immediate, deferred, contingent, terminable, perpetual or otherwise, provided that nothing hereinbefore mentioned shall authorise the Company to carry on any class or part of a class of life assurance business without due authority of law.*
- (b) *To grant insurances providing benefits whether by way of indemnity or in the nature of fixed pecuniary benefits or otherwise against the risks of persons suffering or becoming incapacitated in consequence of sustaining injury as a result of an accident or of an accident of a specified class or of sickness or infirmity.*

- (c) *Generally to transact the business of a life insurance company and to effect and carry out contracts of insurance and reinsurance against or in connection with any kind of loss, damage, injury, liability, misfortune, contingency or event whatsoever which is dependent on or connected with life or survivorship.*
- (d) *To reinsure or counter-insure such part of all or any of the risks undertaken by the Company and to undertake all kinds of reinsurance or counter-insurance as may from time to time be considered expedient.*
- (e) *As an object of the Company and as a pursuit in itself or otherwise and whether for the purpose of making a profit or avoiding a loss or managing a currency or interest rate exposure or any other exposure or for investment or arbitrage purposes or for any other purpose whatsoever, to engage in currency exchange, interest rate and commodity transactions, derivative transactions and any other financial or other transactions of whatever nature in any manner and on any terms and for any purposes whatsoever, including, without prejudice to the generality of the foregoing, any transaction for the purpose of, or capable of being for the purposes of, avoiding, reducing, minimising, hedging against or otherwise managing the risk of any loss, cost, expense or liability arising, or which may arise, directly or indirectly, from a change or changes in any interest rate or currency exchange rate or in the price or value of any property, asset, commodity, index or liability or from any risk or factor affecting the Company's business whether for trading, hedging, arbitrage, investment or other purposes, including but not limited to dealings whether involving purchases, sales or otherwise in foreign currency, spot and/or forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars, index futures, credit or weather derivatives, all kinds of swaps and any such other foreign exchange or interest rate or commodity or other hedging arrangements or other forms of financial instruments and such other instruments as are similar to, or derived from, any of the foregoing.*
- (f) *To carry on the business of insurance and reinsurance brokers, insurance and underwriting agents, insurance and pensions consultants, managers and advisers on all classes of insurance; to carry on the business of insurance surveyors, loss assessors, average adjusters and claims managers, to act as a credit reference agency, credit brokers, debt counsellors and debt adjusters; to act as mortgage brokers and agents for commission or otherwise and to negotiate loans, deposits and other financing, whether concerning real property or otherwise; to act as managers, agents, brokers, trustees, advisers and consultants in relation to the investment of money, securities, property and other investments or assets of any nature whatsoever.*

- 7 On 14 March 1984, ALPI was authorised by the CBI to undertake the business of life insurance in Classes I, III, IV and VII as such classes are described and defined in the Irish Regulations (described by reference to the appropriate classes set out in Annex II to Directive 2009/138/EC) and as more particularly described in the Fourth Schedule hereto.
- 8 On the basis of ALPI's actuarial data as at 31 July 2025, the Transferred Policies (as defined in the Scheme) consist of approximately 44,527 policies, being all the overseas life assurance policies originally written out of Aviva Life & Pensions UK Limited's branch in Belgium.
- 9 A summary description of the product types which constitute the Transferred Policies is set out in the **Third Schedule** to this Petition.
- 10 ALPI passports on a freedom of services basis, into the following jurisdictions: Germany, Sweden and Iceland. ALPI has branches in Belgium, France and Italy.

- 11 ALPI is empowered to transfer the Transferred Policies under object 3(z) of its Constitution, which permits ALPI to *"dispose by any means of the whole or any part of the assets of the Company or any interest therein."*
- 12 ALPI had approximately €64,000,000 of net best estimate liabilities (**BEL**) (meaning the BEL net of external (i.e. non-group) reinsurance) in respect of the Transferred Policies as at 30 June 2025. BEL means the best estimate liabilities in respect of the Transferred Policies, calculated using generally accepted actuarial techniques and in a manner consistent with Solvency II and providing for future policy-related liabilities.
- 13 ALPI proposes to transfer the Transferred Business to Athora Belgium. The particulars, pertinent powers and principal objects of Athora Belgium are as described further below.
- 14 Athora Belgium is a Belgian société anonyme which was incorporated in Belgium on 13 September 1954 under enterprise number 0403.262.553. Athora Belgium changed its name from "*Generali Belgium SA/NV*" to "*Athora Belgium SA/NV*" on 12 June 2019. Athora Belgium is a wholly owned subsidiary of Athora Europe Holding Ltd., a company incorporated in Ireland. Athora Europe Holding Limited is itself a wholly owned subsidiary of Athora Holding Ltd, a Bermudan incorporated company, which is the ultimate holding company in the Athora group.
- 15 Athora Belgium has an authorised share capital of €170,000,000. Athora's total issued share capital is €300,100,000 divided into 100,000 Ordinary Shares without nominal value.
- 16 Athora Belgium's registered office is at Rue du Champ de Mars 23, 1050 Brussels, Belgium.
- 17 Athora Belgium's principal objects, as set out in clause 3 of its articles of Association are, *inter alia*:
- The company's purpose is to carry out transactions relating to insurance, co-insurance and reinsurance against all risks, capitalisation and the management of collective pension funds. In order to achieve its stated purpose, the company may, either directly or through third parties:*
- *invest its reserves in movable and immovable property transactions by granting mortgage loans;*
 - *place certain risks with other companies;*
 - *acquire interests through contributions, mergers, subscriptions, participations or in any other way, in Belgium or in any other country, in all existing or future companies with an identical purpose;*
 - *in general, carry out all transactions that are a direct consequence of its purpose, excluding any other commercial activity.*
- 18 On 9 July 1975, Athora Belgium was authorised as an insurance and re-insurance undertaking by the National Bank of Belgium (**NBB**), as more particularly described in the **Fifth Schedule** hereto. The NBB is the supervisory authority in Belgium which has granted Athora Belgium authorisation and supervises it in that capacity.
- 19 Athora Belgium passports on a freedom of services basis for life insurance business and non-life insurance business into the following jurisdictions: Austria, France, Germany, Greece, Ireland, Luxembourg, Netherlands, Norway, Portugal, Slovakia, Slovenia, Spain and Sweden. Athora Belgium also has permission to passport on a freedom of services basis for life insurance business into Italy.
- 20 As recorded in its annual audited accounts for the financial year ended 31 December 2024, Athora Belgium had total assets of €502,185,000, gross premiums written of €709,969,000 and net premiums written of €636,683,000.

- 21 Athora Belgium is empowered to accept the transfer of business from ALPI under clause 3 of its Articles of Association, which permits Athora Belgium to acquire interests through contributions, mergers, subscriptions, participations or in any other way, in Belgium or in any other country and to carry out all transactions that are a direct consequence of its purpose to carry out transactions relating to insurance.
- 22 For the purposes of Article 41(3)(a) of the Irish Regulations, Athora Belgium will possess the necessary eligible own funds to cover the Solvency Capital Requirement referred to in Regulation 113 of the Irish Regulations after taking the Transferred Business into account and will request the NBB to issue a certificate to that effect.
- 23 ALPI and Athora Belgium hereby agree that the Transferred Business be transferred from ALPI to Athora Belgium in accordance with the terms of the Scheme.

BACKGROUND TO THE SCHEME

- 24 The background to the transfer of the Transferred Business is as follows:
- 25 On 29 March 2019, the EEA overseas life assurance business of Aviva Life & Pensions UK Limited (including its Irish branch) was transferred to ALPI pursuant to an English High Court Scheme with an effective date of 29 March 2019 (the **English Scheme**). The purpose of the English Scheme was to ensure that, following the UK's departure from the EU, the EEA overseas life assurance business could be carried out by an insurer authorised in an EEA State with passporting rights to all other relevant EEA States. The Transferred Business is comprised of all of the business which had been carried on by Aviva Life & Pensions UK Limited's Belgian branch prior to such business being transferred to ALPI under the English Scheme.
- 26 Since 3 November 2022, Athora Belgium has acted as the administrator and servicer of the Transferred Business pursuant to an administration and servicing arrangement under which ALPI outsources the administration and servicing of the Transferred Business to Aviva UK and Aviva UK in turn sub-outsources the administration and servicing of the Transferred Business to Athora Belgium. Prior to 2022, Athora Belgium outsourced the servicing of the Transferred Business to NN Insurance Belgium SA/NV.
- 27 In order to simplify ALPI's operations and to allow ALPI to focus more on the areas where it can offer the most value to its customers, ALPI now wishes to transfer to Athora Belgium, and Athora Belgium wishes to accept the transfer, of the Transferred Business with effect from the Effective Time, pursuant to and in accordance with the terms of the Scheme.
- 28 ALPI and Athora Belgium consider that Athora Belgium is well placed to support the Transferred Business and to safeguard policyholders' interests, in particular as Athora Belgium currently administers the Transferred Business for ALPI. In addition, transfer of the Transferred Business will bring the benefits set out at paragraph 27 above. For these reasons, ALPI and Athora Belgium believe that the transfer of the Transferred Business to Athora Belgium is in the best interests of ALPI and Athora Belgium and that the ALPI and Athora Belgium policyholders will not be prejudiced by the proposal.
- 29 The CBI and the NBB have been kept informed of the transaction on a regular basis and are aware of the key phases of the proposed transfer.
- 30 At a meeting held on 12 November 2025, the ALPI Directors approved ALPI proceeding with the proposals and resolved to delegate authority to a sub-committee of the board of directors of ALPI (the **ALPI Sub-Committee**) to, among other things, undertake any actions or steps that are necessary or desirable to approve and implement the Scheme. At a meeting held on 26 November 2025, the Athora

Belgium Directors approved Athora Belgium proceeding with the proposals and delegated authority to any of the directors of Athora Belgium to, among other things, undertake any actions or steps that are necessary or desirable to approve and implement the Scheme.

ACTUARIAL REPORT

- 31 At a meeting of the ALPI Sub-Committee held on 24 November 2025, the ALPI Sub-Committee considered the financial and actuarial aspects of the proposed transfer. In that context, the proposal to transfer the Transferred Business was discussed in detail. The ALPI Sub-Committee concluded that it would be in the interests of ALPI and the policyholders of ALPI if ALPI were to transfer the Transferred Business to Athora Belgium.
- 32 At a meeting of the board of directors of Athora Belgium held on 26 November 2025, the board of directors of Athora Belgium considered the financial and actuarial aspects of the proposed transfer. In that context, the proposal to transfer the Transferred Business was considered in detail by the board of directors of Athora Belgium. The board of directors of Athora Belgium concluded that it would be in the interests of Athora Belgium and the policyholders of Athora Belgium if ALPI were to transfer the Transferred Business to Athora Belgium.
- 33 The Independent Actuary has considered the Scheme in light of the assets and liabilities of ALPI and its effect on the holders of the Transferred Policies (the **Transferred Policyholders**). The CBI has not objected to the Independent Actuary's appointment as Independent Actuary.
- 34 The Independent Actuary has prepared an independent actuarial report (the **Independent Actuary's Report**) in which he has concluded that he is satisfied that the implementation of the proposed Irish Scheme will not have a material adverse effect on:
- 34.1 the security of benefits of the Transferred Policyholders, the remaining policyholders of ALPI and the existing policyholders of Athora Belgium;
- 34.2 the reasonable expectations of the Transferred Policyholders, the remaining policyholders of ALPI and the existing policyholders of Athora Belgium in respect of their benefits; and
- 34.3 the standards of administration, service, management and governance that will apply to the Transferred Policyholders, the remaining policyholders of ALPI and the existing policyholders of Athora Belgium.
- 35 The Independent Actuary intends to prepare a supplementary report in advance of the hearing of this Petition (the **Supplementary Report**). The Supplementary Report will cover any relevant matters which may have arisen since the date of the Independent Actuary's Report, including any such matters which may impact on the Independent Actuary's conclusions therein.

NOTABLE FEATURES OF THE SCHEME

- 36 The Scheme has the following principal features:
- 36.1 At the Effective Time, the Transferred Assets, the Transferred Liabilities, and the Transferred Policies, but excluding any Excluded Policies (as defined in the **Scheme**), shall be transferred to and vested in Athora Belgium. Any payment or property accruing to the Transferred Assets and the Transferred Policies after the Effective Time received by ALPI shall be paid or transferred to Athora Belgium.

- 36.2 At the Effective Time, all of the debts, liabilities and obligations of ALPI arising from, allocated or attributable to the Transferred Policies shall be transferred to and become debts, liabilities or obligations of Athora Belgium with the effect that ALPI shall be wholly released from such debts, liabilities and obligations.
- 36.3 From the Effective Time, every holder of a Transferred Policy shall become entitled, in substitution for and to the exclusion of any right against ALPI thereunder (from which ALPI shall be entirely released), to the same rights against Athora Belgium as were available to the policyholder or potential claimant and every person claiming, or entitled to claim, against ALPI under such Policy prior to the Effective Time. In addition, from the Effective Time, every holder of a Transferred Policy shall in substitution for any liability or obligation owed thereunder to ALPI, be under the same liability or obligation to Athora Belgium, and Athora Belgium shall become entitled to all rights, benefits or powers whatsoever of ALPI under or in connection with each Transferred Policy.
- 36.4 Except where the context otherwise requires, all references to ALPI (or any predecessor of ALPI) in any Transferred Policy or in any contract or other document or instrument to the extent evidencing title to, or the benefit or the burden of, any Transferred Policy, Transferred Asset or Transferred Liability, shall, from and after the Effective Time, be read as references to Athora Belgium.
- 36.5 Pursuant to the terms of the Scheme, any Proceedings pending by or against, or commenced by or against, ALPI in relation to the Transferred Business shall, from the Effective Time, be continued by or against Athora Belgium and Athora Belgium shall be entitled to any defences, claims, counterclaims and rights of set off that would have been available to ALPI.
- 36.6 The Scheme also provides for Deferred Transfer Policies (as defined in the Scheme). From the Effective Time, if the Order does not transfer all of the Transferred Policies to Athora Belgium (or if all of the Transferred Policies are not transferred to Athora Belgium for some other reason specified in the Scheme), such that there are Deferred Transfer Policies, then all such policies shall remain liabilities of ALPI pending their transfer to Athora Belgium, subject to paragraph 3 of the Scheme.
- 36.7 As set out in paragraph 26 above, Athora Belgium already manages and administers the Transferred Policies on behalf of ALPI. Athora Belgium also currently sub-outsources certain of the administration and servicing of the Transferred Policies to NN Insurance Belgium SA/NV. It is intended that, the sub-outsourcing arrangement with NN Insurance Belgium SA/NV will terminate in respect of the Transferred Policies at or shortly after the Effective Time. Transferred Policyholders will continue to contact Athora Belgium if they need to make a claim or have a question. All relevant telephone numbers, email and other addresses for Transferred Policyholders to contact will remain the same.
- 36.8 Direct debit mandates that are currently used to accept payment from policyholders, which are currently in the name of ALPI, will be transferred to Athora Belgium.

PUBLICITY, COSTS AND CONSULTATION

- 37 As required by the 1909 Act and the Irish Regulations, it is intended to publish notice of the intention to make this application in An Iris Oifigiúil and (given that the Irish Regulations require Irish advertising for any transfer involving an Irish transferor (in this case, ALPI)), it is proposed that notice will be published in the Irish Times, the Irish Independent, as well as in each EEA State which is a member state of the commitment (as defined in the Irish Regulations) in accordance with the law of that EEA Member State, and otherwise as/if the Court directs. In this case, it is proposed that notice be published in the Belgian Official Gazette and two Belgian newspapers (one in French and one in Dutch).
- 38 In addition, it is proposed that notice will be published in two further Belgian newspapers as further described in paragraph 42 below. The purpose of the notice being placed in the said additional Belgian

publications is to encourage and facilitate any Transferred Policyholders which have not provided updated addresses to the Transferor to reconnect with the Transferor to ensure that a Communication Pack (which will be defined in the Grounding Affidavit of Barry Cudmore) is sent to the up to date addresses of those Transferred Policyholders.

- 39 It is also proposed that the notice of the intention to make the application will be published in the five International Editions of the Financial Times.
- 40 Subject to this Honourable Court granting an appropriate direction to ALPI and Athora Belgium, it is proposed that a statement of the nature of the transfer and the related information required under Section 13(3)(b) of the 1909 Act will be sent to Transferred Policyholders only and the Grounding Affidavit of Barry Cudmore will explain the manner in which this process will be undertaken. The said statement of the nature of the transfer and the related information required under section 13(3)(b) of the 1909 Act will be transmitted to the Transferred Policyholders in either French or Dutch in accordance with the election of the Transferred Policyholders for receipt of correspondence relating to their Transferring Policy.
- 41 Section 13(3)(c) of the 1909 Act provides that the Petitioners must make certain documents available for the inspection of policyholders. This Petition (incorporating the Scheme), a copy of the Communication Pack and the Independent Actuary's Report shall each be made available for inspection by the policyholders and shareholders of ALPI (at its registered office at Building 12, Cherrywood Business Park, Loughlinstown, Dublin 18, D18 W2P5, and Athora Belgium (at its registered office at Rue du Champ de Mars 23, 1050 Brussels, Belgium), between the hours of 9.00 a.m. and 5.00 p.m. (Irish time) on each working day between [20 January] 2026 and [20 May] 2026 inclusive. When available, the Supplementary Report shall also be made available for inspection by the policyholders and shareholders of ALPI and Athora Belgium at the registered office addresses above. In addition, copies of those documents will also be accessible for viewing on ALPI's dedicated transfer website. The Athora Belgium website will contain a link which can be used by policyholders of Athora Belgium to access the webpage on the Athora Belgium website where copies of the said documents can be accessed.
- 42 The majority of the risks under the Transferred Policies are situated in Belgium. The Petitioners have sought legal advice in relation to the local law requirements for Belgium and intend to publish notice of the proposed transfer in two Belgian newspapers (Le Soir (French) and De Standaard (Dutch)). It is also proposed to publish notice of the proposed transfer in two additional Belgian newspapers (La Dernière Heure (French) and Het Laatste Nieuws (Dutch)) notwithstanding that this is not required under Belgian law.
- 43 For the purpose of Regulation 41(1) of the Irish Regulations, ALPI has consulted with the CBI as to the Scheme. It is the Petitioners' understanding that, in accordance with Regulation 41(3)(b) of the Irish Regulations, the CBI will determine whether it is appropriate to consult with other appropriate EEA supervisory authorities based on the information provided to the CBI by ALPI. The appropriate EEA supervisory authorities are those of the EEA States where the contracts were concluded in accordance with Regulation 41(3)(b) and Regulation 41(4) of the Irish Regulations. The Petitioners understand that the CBI has commenced the process of consulting with the NBB of Belgium in this regard.
- 44 The Grounding Affidavit of Barry Cudmore will confirm the additional actions being proposed in relation to publicising the proposed transfer including the steps being taken to publicise in the "*Member State of the Commitment*" (where those EEA member states are not Ireland or Belgium) for the purposes of Regulation 41(5) of the Irish Regulations.

- 45 Before the Transfer can be affected, the NBB must also certify that Athora Belgium possesses the necessary eligible own funds to cover the Solvency Capital Requirement referred to in Regulation 114 of the Irish Regulations. This will be produced at the hearing of this Petition.
- 46 Except as otherwise agreed in writing, each party shall bear its own costs and expenses in relation to the preparation and carrying into effect of the Scheme.

IMPACT OF THE PROPOSED TRANSFER ON EMPLOYEES

- 47 The Petitioners confirm that no employees are wholly or mainly assigned to the Transferred Policies other than employees directly employed by Athora Belgium or undertaking activities on an outsourced or sub-outsourced basis from Athora Belgium. Accordingly, no employees will transfer to Athora Belgium at the Effective Time or on any other date pursuant to the European Communities (Protection of Employees on Transfer of Undertakings) Regulations 2003 (SI No. 131 of 2003), the European Council Directive 2001/23/EC of 12 March 2001, the Belgian national collective bargaining agreement no. 32bis of 7 June 1985, along with any similar legislation in Belgium or any other jurisdiction.
- 48 The Scheme will have no impact on the existing rights of employees directly employed by Athora Belgium or undertaking activities on an outsourced or sub-outsourced basis from Athora Belgium.

ANCILLARY ORDERS

- 49 The Petitioners intend to seek one or more ancillary Orders under Section 36 of the 1989 Act to transfer certain assets/liabilities closely connected with ALPI's business (further particulars in respect of which will be provided in advance of the hearing of the Petition, if so) from ALPI to Athora Belgium, on the basis that this is reasonably necessary in order to ensure that certain third parties (e.g. counterparties to certain reinsurance arrangements) are not prejudiced by the proposals.

APPLICATION TO COURT

- 50 The Petitioners do not believe that there is or could be any objection, or any sufficient basis for an objection, to be made to the Scheme and the Petitioners respectfully submit that, in the circumstances, it is just and equitable that the Scheme be sanctioned by this Honourable Court.
- 51 The Petitioners believe that, for the reasons outlined above, the interests of holders of Transferred Policies would be best served by the Scheme.
- 52 The Petitioners therefore pray as follows:
- (a) an Order pursuant to the provisions of Section 13 of the 1909 Act sanctioning the Scheme;
 - (b) such Order(s) pursuant to the provisions of the 1909 Act, Section 36 of the 1989 Act and Regulation 41 of the Irish Regulations, as may be appropriate, to transfer the Transferred Policies to Athora Belgium as and to the extent intended by the terms of the Scheme;
 - (c) such Orders pursuant to the provisions of the 1909 Act, the 1989 Act and the Irish Regulations, as may be appropriate, to transfer those assets and liabilities of ALPI, which are the subject matter of the Scheme, to Athora Belgium as and to the extent intended by the terms of the Scheme;

- (d) an Order pursuant to Section 36(1)(c) of the 1989 Act providing for the continuation by or against Athora Belgium of any legal proceedings pending or commenced, by or against ALPI at the Effective Time, relating to the Transferred Business;
- (e) such orders pursuant to Section 36(1)(e) of the 1989 Act, as the circumstances may require to provide for the transfer to Athora Belgium of the whole or any part of the undertaking and of the property or liabilities of Athora Belgium to provide for any incidental, consequential or supplementary matters as are necessary to secure that the intended transfer should be fully and effectively carried out; and
- (f) such other directions as may be appropriate.

Dated this day of January 2026

Signed: _____

A&L Goodbody LLP

Solicitors for Aviva Life & Pensions Ireland Designated Activity Company

25 North Wall Quay

Dublin 1

D01 H104

NOTE: It is intended to serve a copy of this Petition together with the Schedules on such parties as this Honourable Court may direct.

Duly presented in the Central Office on the day of January 2026 by A&L Goodbody LLP, 25 North Wall Quay, Dublin 1, D01 H104

FIRST SCHEDULE

DIRECTORS' NAMES AND ADDRESSES AVIVA LIFE & PENSIONS IRELAND DESIGNATED ACTIVITY COMPANY

1. Rupert Taylor Rea – 18 Hawkshill Way, Esher, England, United Kingdom
2. Craig Fazzini Jones – 22B Gills Hill, Bedford House, Radlett, England, United Kingdom
3. Tony Lawless – 60 Kincora Road, Dublin 3, Ireland
4. Barry Cudmore – 16 Oaklands Drive, Dublin 4, Ireland
5. Mark Burke – 15 Hainault Grove, Dublin 18, Ireland
6. Aidan O'Donnell – 60 Moyne Road, Ranelagh, Dublin, Ireland
7. Helen Nolan – Castlegrace Lodge, Lower Albert Road, Sandycove, Dublin, Ireland

ATHORA BELGIUM SA/NV

1. Etienne Comon - Nieuwe Duinweg 25, 2587 AB 's Gravenhage (NL)
2. Bharat Bhayani - Im Mediapark 12, 50670 Köln (D)
3. Edward Gunby - Cloudesley Road 67, N1 0EL London (UK)
4. Béatrice Derouvroy-Bernard - Rue Georges Ville 75, 75116 Paris (FR)
5. Sylva de Fluiter - Bergstrasse 10, 8802 Kilchberg ZH (CH)
6. Yves Poulet - Avenue des Petits Bois 5, 1640 Rhode-St-Genèse (B)
7. Igotz Aubin - Avenue Georges Henri 122, 1200 Woluwé-St-Lambert (B)
8. Neil Snyman - Avenue de la Jonction 12, 1060 Saint-Gilles (B)

SECOND SCHEDULE

SCHEME

THIRD SCHEDULE

SUMMARY DESCRIPTION OF ALPI'S LIFE INSURANCE PRODUCT TYPES

| Category | Description |
|------------------|---|
| Annuity | An annuity would normally pay out a guaranteed income until death. Some variations will include an income to a second life on death of the first, or payment for at least a minimum guarantee period, and some may increase with an index. |
| Pension | Is a tax-efficient savings plan to build up a pot of money to support retirement. Also known as defined contribution, or money purchase, the pot available at retirement will depend on the amount that has been paid in and the investment growth achieved. |
| Deferred annuity | Unlike the other forms of annuity, the income from this type of annuity does not start immediately, the income payments will instead start at some point in the future. It may be possible to convert the expected annuity into a lump sum "fund". |
| Endowment | Endowments are investment policies designed to run for a set term, with premiums invested with the aim of meeting a target amount. Money paid in also pays for life cover that pays out the target amount if one of the people covered dies during the policy term. Some endowments also provide the option for other insurance benefits, such as critical illness or disability cover. |
| Whole of Life | This product is designed to provide protection against a particular event (or events) throughout your life. |
| Term Assurance | The sum assured under the policy is only paid out if death (critical illness or terminal illness) occurs within a specified term. If the life assured survives until the end of the term, the policy will expire and there will be no monies payable. |

FOURTH SCHEDULE

CLASSIFICATIONS OF BUSINESS ALPI IS AUTHORISED TO CARRY ON

Classes I, III, IV and VII as referred to in Schedule 2 to the Irish Regulations (described by reference to the appropriate classes set out in Annex II to Directive 2009/138/EC), namely the following:

Class I - Life insurance and contracts to pay annuities on human life (but excluding Classes II and III).

Class III - Contracts linked to investment funds.

Class IV - Permanent health insurance.

Class VII - Management of group pension funds.

FIFTH SCHEDULE

CLASSIFICATIONS OF BUSINESS ATHORA BELGIUM IS AUTHORISED TO CARRY ON

Classes 21, 22, 23, 26 and 27 as referred to in Annex 2 to the Act of 13 March 2016 on the legal status and supervision of insurance and reinsurance undertakings, namely the following:

21. Life insurance policies listed under a), b), and c), except those belonging to branches 22 and 23:

- a) Life insurance, including insurance on survival, insurance on death, mixed insurance, and life insurance with counter-insurance
- b) Annuity insurance
- c) Supplementary insurance complementing life insurance, such as insurance against bodily injury (including disability), insurance on death due to accident, and insurance against disability due to accident or illness

22. Insurance related to marriage and birth

23. Life insurance as referred to in class 21 (a) and b)) linked to investment funds

26. Capitalization operations: based on actuarial techniques, involving commitments of fixed duration and amount in exchange for single or periodic payments

27. Management of collective pension funds, including:

- a) Management of investments, particularly assets corresponding to reserves of institutions providing benefits upon death, survival, or cessation/reduction of activity
- b) Operations under accompanied by an insurance guarantee covering either capital preservation or payment of a minimum interest rate

THE HIGH COURT

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BETWEEN:

**IN THE MATTER OF AVIVA LIFE & PENSIONS IRELAND
DESIGNATED ACTIVITY COMPANY**

AND IN THE MATTER OF ATHORA BELGIUM SA/NV

**AND IN THE MATTER OF THE ASSURANCE COMPANIES
ACT 1909 (AS AMENDED), THE INSURANCE ACT 1989
(AS AMENDED) AND THE EUROPEAN UNION
(INSURANCE AND REINSURANCE) REGULATIONS 2015
(AS AMENDED)**

PETITION, INCORPORATING THE SCHEME

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