

## **SUMMARY OF THE TERMS OF THE SCHEME**

### **General**

The following is summary of the Scheme\* for the Transfer\* of the Policies\* of Aviva Life and Pensions Ireland DAC (ALPI\*) to Athora Belgium SA/NV (Athora Belgium\*). Any terms marked with an \* have the meanings given to them in the table of definitions included at the end of this summary.

### **Nature/Scope of the Scheme\***

The Scheme\* provides for the Transfer\* of the Policies\* from ALPI to Athora Belgium, and other matters in relation to the Transfer\* which will arise as a consequence of it. The Transfer\* is to be effected pursuant to Section 13 of the 1909 Act\*, Section 36 of the 1989 Act\* and Article 41 of the 2015 Regulations\*.

### **The Transfer\***

At the Effective Time\*, a portfolio of Belgian life insurance Policies\* underwritten by the Belgian branch of ALPI\* will be transferred from ALPI\* to Athora Belgium\* and will become part of Athora Belgium's\* business. Athora Belgium\* will become the insurer of the Policies\* in place of ALPI\* with effect from the Effective Time\*. With effect from the Effective Time\*, Athora Belgium\* will assume responsibility for all of the liabilities in respect of the Policies\* and ALPI\* will be released from all such liabilities.

There may be Policies\* which may not transfer at the Effective Time\*. It is not envisaged that there will be many (if any) Policies\* that will not transfer at the Effective Time\* but it is standard practice for the Scheme\* to cater for the potential of certain Policies\* not transferring at the Effective Time\*. The Scheme\* has a mechanism in place to enable the Transfer\* of any such Policies\* on a subsequent date after the Effective Time\* once any impediments to Transfer\* have been removed or have otherwise been dealt with.

### **Proceedings**

If at the Effective Time\* there are any current, future or pending action, legal or administrative proceedings, including judicial, quasi-judicial, administrative, regulatory reviews or process, complaints made to any ombudsman, arbitration, mediation and all other dispute resolutions procedures (whether or not they involve submission to any court) by or against ALPI\* in respect of Policies\*, the same shall be continued by or against Athora Belgium\* after the Effective Time\*.

### **Administration and Claims Handling**

There will be no variation in the terms and conditions governing the Policies\* other than the fact that Athora Belgium\* will be insuring the Policies\* in place of ALPI\*. Athora Belgium\* will continue to have, as it already has, overall responsibility for the administration of the Policies\* and claims handling relating to the Policies\* from the Effective Time\*.

## **Modifications or Additions**

In respect of the Scheme\*, prior to the grant of the order by the Irish Court\* ALPI\* and Athora Belgium\* together may consent to, and agree on behalf of the persons to be bound by the Scheme\*, to any variation of the Scheme\* subject to the Irish Court's\* approval and the provision to the Central Bank of Ireland of advance notice of such variation.

Following the Effective Time\*, Athora Belgium\* may, in respect of material variations to the Scheme\*, apply to the Irish Court\* (with the consent of the Central Bank of Ireland, the National Bank of Belgium and ALPI\*) for an order by the Irish Court\* to amend the Scheme\*.

## **Costs and Expenses**

The costs and expenses of, and incidental to, the Transfer\* of the Policies\* and the Scheme\* will be borne by ALPI\* and Athora Belgium\*.

## **Governing Law**

The Scheme\* is governed by the laws of Ireland\*.

## **DEFINITIONS**

<b>1909 Act*</b>	means the Assurance Companies Act 1909 (as amended);
<b>1989 Act*</b>	means the Insurance Act 1989 (as amended);
<b>2015 Regulations*</b>	means the European Communities (Insurance and Reinsurance) Regulations 2015;
<b>ALPI*</b>	means Aviva Life and Pensions Ireland DAC;
<b>Athora Belgium*</b>	means Athora Belgium SA/NV;
<b>Effective Time*</b>	Means 00.01 (GMT) on 1 July 2026 or at such later date and time as ALPI* and Athora Belgium* shall resolve that the Scheme* shall become effective
<b>Ireland*</b>	means the Republic of Ireland;
<b>Irish Court*</b>	means the High Court of Ireland;
<b>Policies*</b>	all life insurance policies insured by ALPI* through its Belgian branch from time to time to the extent such policies are currently insured by the Transferor and remain in force at the Effective Time*;
<b>Scheme*</b>	means the Scheme agreed between ALPI* and Athora Belgium* for the purposes of transferring all Policies* pursuant to the 1909 Act*, the 1989 Act* and the 2015 Regulations*, in its original form or with or subject to any modification, addition or condition which may be approved or imposed by the Irish Court*; and
<b>Transfer*</b>	means the transfer of the Policies* from ALPI* to Athora Belgium*.