

IN THE COURT OF SESSION

Court Ref: P873/18

CERTIFIED COPY INTERLOCUTOR

in the

PETITION

of

AVIVA INSURANCE LIMITED, a private company limited by shares, registered in Scotland, with number SC002116, and with its registered office at Pitheavlis, Perth, PH2 0NH

and

AVIVA INSURANCE IRELAND DESIGNATED ACTIVITY COMPANY, a designated activity company, registered in the Republic of Ireland, with number 605769, and with its registered office at One Park Place, Hatch Street, Dublin 2, Ireland

for

Sanction of an insurance business transfer scheme which is under Part VII of the Financial Services and Markets Act 2000 and under which part of the general insurance business of Aviva Insurance Limited is to be transferred to Aviva Insurance Ireland Designated Activity Company.

22 January 2019

Lord Doherty

Act: Sellar, Q.C.

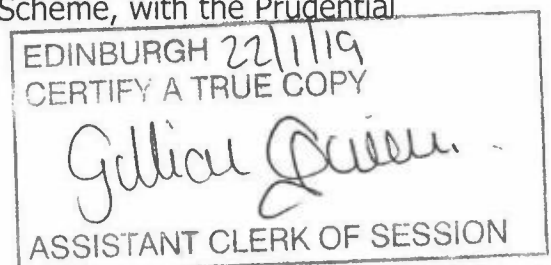
The Lord Ordinary, having resumed consideration of the Petition and proceedings and having heard senior counsel thereon, no answers having been lodged, and having considered the report by J. C. A. Voge, WS, number 12 of process:

- 1 approves the report;
- 2 allows the Petition to be amended in the terms of the Minute of Amendment number 16 of process; and on cause shown, dispenses with re-service of the Petition, as so amended;
- 3 waives the failure to comply with the first order in the Petition, which was made by Lord Doherty on 30th August 2018;



- 4 sanctions, under section 111 of the Financial Services and Markets Act 2000 ("**FSMA**"), the insurance business transfer scheme (the "**Scheme**"), which is under Part VII of FSMA and under which part of the general insurance business of Aviva Insurance Limited ("**AIL**") is to be transferred to Aviva Insurance Ireland Designated Activity Company ("**AIIDAC**"), as set out in the Appendix to the Petition, as so amended;
- 5 transfers, under section 112(1)(a) of FSMA, to AIIDAC, with effect from the time at which the Scheme takes effect (the "**Effective Time**"), as defined in the Scheme, that part of the undertaking, property and liabilities of AIL, to which the Scheme applies and which is defined in the Scheme as the "**Transferred Business**";
- 6 transfers, under section 112(1)(a) of FSMA, to AIIDAC, with effect from the Effective Time, the "**Transferred Assets**" and the "**Transferred Liabilities**" (each as defined in the Scheme), which order shall not become effective in respect of any "**Residual Assets**" and "**Residual Liabilities**" of AIL (each as defined in the Scheme) until the relevant "**Subsequent Transfer Date**" (as defined in the Scheme);
- 7 directs, under sections 112(2)(a), 112(2)(c), 112(2A) and 112(2B) of FSMA, that the transfer shall be valid and binding on all persons having an interest, or right, in any of the Transferred Assets or the Transferred Liabilities (or both), notwithstanding any restriction on transferring or otherwise dealing with the same, and that that transfer shall take effect as if: (a) there were no requirement to obtain the consent of any person; and (b) there were no contravention or interference with any such interest or right;
- 8 continues, under section 112(1)(c) of FSMA, by (or against) AIIDAC any pending legal proceedings by (or against) AIL at the Effective Time, as provided for in the Scheme, which order shall not become effective in respect of any such legal proceedings relating to any Residual Assets or Residual Liabilities until the relevant Subsequent Transfer Date;
- 9 allows AIL and AIIDAC to apply, under section 112(1)(d) of FSMA, for any orders in relation to such incidental, consequential and supplementary matters as are necessary to secure that the Scheme shall be fully and effectively carried out;
- 10 orders AIIDAC, under section 112(10) of FSMA, to deposit two certified copies of this order, together with a copy of the Scheme, with the Prudential Regulation Authority within 10 days of the order;

11 directs that this order be advertised:

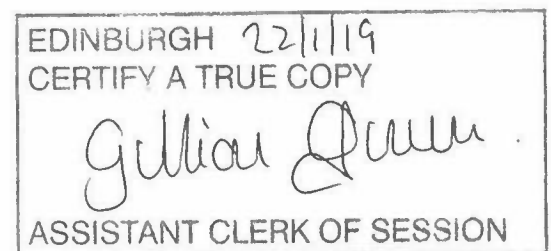


- (a) in the UK, in the London, Edinburgh and Belfast Gazettes and The Scotsman and the Daily Telegraph;
 - (b) in the Republic of Ireland, in the Iris Oifigiúil and the Irish Times;
 - (c) in relation to the seven other states of the EEA, which are set out in the Appendix to this order, in each of the newspapers which are listed in that Appendix; and
 - (d) in the European edition of the Financial Times;
- 12 directs AIIDAC, under section 114(3) of FSMA, to specify in each of the advertisements which are referred to in paragraph 11 of this order the period, if any, during which a **Transferred Policyholder** (as defined in the Petition) may, under the law of that state of the EEA (other than the UK) in which the risk as regards the **Transferred Policy** (as defined in the Scheme) is situated, exercise any right, under that law, to cancel that policy; and decerns.

Appendix

The newspapers which are referred to in paragraph 11(c) of this order are as follows:

- (a) Germany, in Frankfurter Allgemeine Zeitung (in English and in German);
- (b) France, in Le Figaro;
- (c) Belgium, in De Standaard;
- (d) Netherlands, in De Telegraaf;
- (e) Portugal, in Público Portugal;
- (f) Spain, in El Pais;
- (g) Sweden, in Sydsvenskan.



" JE DORRETH "