

Aviva plc
General Accident plc

GOODWILL PAYMENT SCHEME IN RESPECT OF PREFERENCE SHARES

Scheme Terms and Conditions

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Definitions

1.1 In this Scheme, the following words and expressions have the meanings given below:

“Additional Amount”	has the meaning given in paragraph 5.2(D);
“Administrator”	means KPMG LLP in its capacity as administrator of the Scheme (or such other person as may be appointed from time to time to administer the Scheme on behalf of Aviva and GA);
“Aviva”	means Aviva plc;
“Basic Goodwill Amount”	has the meaning given in paragraph 5.2(A);
“Beneficial Owner”	means the person or persons with the ultimate right to receive the income and the proceeds of sale from the Preference Shares;
“Claim Agent”	means a Registered Holder (including a broker, account manager or custodian) who held Preference Shares on behalf of a Potential Claimant and is duly authorised by the Potential Claimant to act as agent on behalf of the Potential Claimant in connection with this Scheme (including in relation to the completion and submission of a Claim Form, the acceptance of any Goodwill Payment Amount offered in a Determination Notice or Further Determination Notice and execution of the Release);
“Claim Form”	means the form for the filing of claims in accordance with the terms of this Scheme. The Claim Form will require, at a minimum, sufficient documentation evidencing Eligible Transactions and associated Transaction Costs, and any other transactions undertaken in relation to Preference Shares in the Relevant Period, as well as details of a valid bank account for the purposes of enabling the Administrator to make any Goodwill Payment offered. The Claim Form will also provide sufficient instructions to enable Potential Claimants (or, where applicable, Claim Agents) to complete the Claim Form;
“Claims Pack”	means the materials relevant to submitting a claim that will be provided to Potential Claimants (or, where applicable, to Claim Agents) who request such materials. These materials will include of a copy of this Scheme, the Release and a Claim Form;

“Days”	means calendar days, unless otherwise specified herein;
“Determination Notice”	means the notice to be sent by the Administrator to Potential Claimants (or, where applicable, Claim Agents) in accordance with paragraph 4.6;
“Eligible Claimant”	means a Potential Claimant who is determined by the Administrator to have a valid claim in this Scheme;
“Eligible Transaction”	means the sale of Preference Shares at the prevailing market price with a transaction date during the Relevant Period;
“Further Determination Notice”	means the further determination notice that may be sent by the Administrator to Potential Claimants (or, where applicable, Claim Agents) in accordance with paragraph 4.12;
“GA”	means General Accident plc;
“Gain”	has the meaning given in paragraph 5.2(B);
“Goodwill Payment”	means a payment to an Eligible Claimant (or, where applicable, to a Claim Agent on behalf of an Eligible Claimant) of its Goodwill Payment Amount (less any tax that the Administrator considers must be withheld) in accordance with the terms of this Scheme;
“Goodwill Payment Amount”	means the amount payable to an Eligible Claimant, as calculated in accordance with paragraph 5;
“Net Basic Goodwill Amount”	has the meaning given in paragraph 5.2;
“Offsetting Transaction”	means the purchase of Preference Shares at the prevailing market price with a transaction date during the Relevant Period;
“Potential Claimant”	means a person or persons who was/were the Beneficial Owner(s) of Preference Shares who have, or assert that they have, entered into an Eligible Transaction and who have, or assert that they have, possible claims to recover under this Scheme;
“Preference Shares”	means: (i) Aviva plc 8.375% preference shares (ISIN: GB0002114154);

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	<p>(ii) Aviva plc 8.750% preference shares (ISIN: GB0002124963);</p> <p>(iii) General Accident plc 7.875% preference shares (ISIN: GB0003692513); or</p> <p>(iv) General Accident plc 8.875% preference shares (ISIN: GB0003692737);</p>
“Registered Holder”	means the person or persons that was/were recorded in the relevant share register of Aviva or GA (as applicable) as the registered holder(s) of Preference Shares during the Relevant Period;
“Release”	means the release substantially in the form attached as Appendix 1 (Form of Release (direct claimants)) or Appendix 2 (Form of Release (brokers or other intermediaries)) (as applicable) which an Eligible Claimant who wishes to accept an offer made in a Determination Notice or Further Determination Notice (as the case may be) (or, where applicable, a Claim Agent acting on behalf of an Eligible Claimant) must sign and return to the Administrator as a condition to receiving a Goodwill Payment;
“Relevant Period”	means the period from and including 8 March 2018 to and including 22 March 2018;
“Scheme”	means these arrangements pursuant to which Aviva and GA are to pay Goodwill Payments to Eligible Claimants;
“Scheme Commencement Date”	means 31 July 2018 or such other date as may be agreed between the Administrator, Aviva and GA;
“Scheme Notice”	means the written notices from the Administrator and Aviva announcing the Scheme Commencement Date described in paragraph 3.1 below;
“Scheme Termination Date”	means 31 October 2019; and
“Transaction Costs”	has the meaning given in paragraph 5.2(C).

1.2 In this Scheme, except where the context otherwise requires:

(A) unless otherwise specified, references to times are to London time;

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- (B) a reference to a “**person**” shall include a reference to an individual, an individual’s executors or administrators, a partnership, a firm, a body corporate, a company, an unincorporated association, a government, state or agency of a state, a local or municipal authority or government body, and a joint venture or association (in any case, whether or not having separate legal personality);
- (C) references to “**writing**” shall include any modes of reproducing words in any legible form and shall include email except where otherwise expressly stated;
- (D) a reference to “**includes**” or “**including**” shall mean “includes without limitation” or “including without limitation” respectively;
- (E) general words introduced by the word “other” shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things; and
- (F) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

1.3 The headings in this Scheme are for convenience only and shall not affect the interpretation of this Scheme.

2. Role of Administrator

2.1 The Administrator will act as the agent of each of Aviva and GA. Aviva shall use reasonable endeavours to ensure that the position of Administrator shall not be vacant at any time from the Scheme Commencement Date to the Scheme Termination Date.

2.2 The Administrator will be responsible for, and authorised to take such action as may be necessary for the purposes of, administering the Scheme in accordance with its terms. This will include using reasonable endeavours to identify and contact Registered Holders; establishing a webpage and a call centre to address inquiries during the claims process; developing a claims database; keeping appropriate records; taking such anti-fraud measures as are, in the reasonable opinion of the Administrator, appropriate, such as measures designed to identify false, ineligible and overstated claims; undertaking appropriate anti-money laundering and sanctions checks; making determinations under the criteria established herein as to Potential Claimant eligibility; notifying Potential Claimants (or, where applicable, Claim Agents) of claim determinations; and disbursing Goodwill Payments in accordance with this Scheme.

3. Identification of and notification to Potential Claimants

3.1 The Administrator and Aviva and GA will each on the Scheme Commencement Date publish a notice announcing that the Administrator is ready to accept claims under the Scheme in a manner agreed between Aviva and the Administrator prior to the Scheme Commencement Date. The notice will include, at a minimum, a brief description of the eligibility requirements, the Release and the method for calculating the Goodwill Payment Amounts, details of the deadline by which Claim Forms must be submitted, and instructions for obtaining and submitting a Claim Form and obtaining a copy of this Scheme.

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- 3.2 The Administrator will establish and maintain a webpage devoted to the Scheme. The Scheme webpage will make available a copy of this Scheme, provide information regarding the claims process and eligibility requirements for participation in the Scheme, including in the form of frequently asked questions, include a copy of a Claim Form, Release and related materials in downloadable form, and such other information covering process or substance that the Administrator, acting reasonably, believes will be beneficial to Potential Claimants (or, where applicable, Claim Agents) to make the process as easy as reasonably possible for claimants while preserving the integrity of the Scheme.
- 3.3 The Administrator will establish and maintain telephone numbers (including freephone numbers for callers from the UK) for Potential Claimants (or, where applicable, Claim Agents) to call to speak to a representative of the Administrator during its regular business hours or, outside of such hours, to hear pre-recorded information about the Scheme. The Administrator will also establish and maintain a postal address which will be listed on the Scheme website.
- 3.4 The Administrator will promptly upon request provide a Claims Pack to any Potential Claimant, or person who considers that they may be a Potential Claimant, or, where applicable, to any Claim Agent, who provides contact details to which the Claims Pack can be sent.
- 3.5 The Administrator will take reasonable steps to identify and contact all Registered Holders as soon as reasonably practicable after the Scheme Commencement Date, and to procure that, where applicable, Registered Holders will issue appropriate communications to Potential Claimants and take reasonable steps to put in place appropriate processes to enable Registered Holders to be duly authorised to act as Claim Agents in relation to the Scheme. The Administrator and Aviva will each take reasonable steps to promote the Scheme and to ensure that Potential Claimants and Registered Holders are given sufficient information to enable them to participate in the Scheme and are made aware of the steps they need to take and deadlines for taking those steps.

4. Claims Process

- 4.1 Claim Forms may only be submitted by Potential Claimants (or, where applicable, Claim Agents) to the Administrator either:
- (A) by email to a dedicated email address set up by the Administrator solely for the purpose of communicating with Potential Claimants (or, where applicable, Claim Agents); or
 - (B) by post, to the postal address set up by the Administrator in accordance with paragraph 3.3 above.

Claim Forms submitted using other methods will not be accepted by the Administrator.

- 4.2 In all materials that refer to the claim filing deadline, the claim filing deadline will be clearly identified as the calendar date which is six months after the Scheme Commencement Date. To avoid being barred from asserting a claim in the Scheme, each Potential Claimant (or, where applicable, Claim Agent) must ensure that the Administrator receives a completed Claim Form, submitted in accordance with paragraph 4.1, before the claims filing deadline. It will be for

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Potential Claimants (or, where applicable, Claim Agents) to prove receipt by the Administrator of a Claim Form.

- 4.3 Claim Forms must be properly completed in accordance with the instructions set out on the Claim Form and signed (electronically or by hand, as appropriate) by each Potential Claimant (or, where applicable, Claim Agent). They must also be accompanied by such documentary evidence as is specified in the Claim Form (or as the Administrator may otherwise reasonably request) to substantiate the claim. Without limitation, this may include third party documentary evidence of Eligible Transactions, other transactions in relation to the Preference Shares during the Relevant Period and associated Transaction Costs, as well as signed authorisations to third parties to release information to the Administrator.
- 4.4 The Administrator will review claim submissions and determine the eligibility of each Potential Claimant to participate in the Scheme by reviewing the Claim Form and supporting documentation (or the lack thereof), verifying the claim, and calculating each Potential Claimant's Goodwill Payment Amount (if any). It will be for each Potential Claimant (or, where applicable, Claims Agent) to prove the validity of his, her or its claim, and that they/it qualify(ies) (or, where applicable, the Beneficial Owner on whose behalf a Claim Agent is acting qualifies) as an Eligible Claimant. The Administrator will have the right to request, and the Potential Claimant (or, where applicable, Claim Agent) will be responsible for providing to the Administrator, any additional information and/or documentation deemed relevant by the Administrator. Any additional information supplied to the Administrator must be received no later than the deadline set for receipt by the Administrator, which must be a deadline that is reasonable in the circumstances. It will be for the Potential Claimant (or, where applicable, Claim Agent) to prove receipt by the Administrator of such additional information/documentation within this timeframe.
- 4.5 The Administrator shall take reasonable steps to facilitate contact with it by Potential Claimants or Claim Agents by establishing and maintaining the telephone numbers, email address and postal address described in paragraphs 3.3 and 4.1 above. In this regard, Potential Claimants or Claim Agents may request copies of the Claim Form, ask questions about the Release, about how to complete and file the Claim Form, how to provide any further information required or requested by the Administrator, and how to inquire about the status of their claim. The Administrator will not, however, give legal or tax advice and will not, in responding to any questions, be assuming any duty of any kind, including a duty of care, to Potential Claimants or Claim Agents.
- 4.6 As soon as reasonably practicable following the review of a Claim Form and supporting information and documentation, the Administrator will send a Determination Notice to the Potential Claimant (or, where applicable, Claim Agent).
- 4.7 Each Determination Notice will state the Administrator's determination in respect of the validity of the Potential Claimant's claim and state whether the Administrator considers that the Potential Claimant's claim is:
- (A) wholly valid;
 - (B) partly valid; or

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- (C) wholly invalid.
- 4.8 Except where the Administrator accepts that a Potential Claimant's claim is wholly valid, the Determination Notice will give reasons for the Administrator's determination.
- 4.9 Determination Notices in respect of wholly valid or partly valid claims will state the Goodwill Payment Amount being offered. Determination Notices in respect of wholly invalid claims will confirm that no Goodwill Payment is being offered.
- 4.10 Determination Notices offering Goodwill Payment Amounts sent to Eligible Claimants or, where applicable, Claim Agents (in respect of wholly valid or partly valid claims) will enclose a copy of the Release. Eligible Claimants (or where, applicable, Claim Agents acting on their behalf) must, if they wish to accept the Goodwill Payment Amount offered in the Determination Notice, deliver to the Administrator a copy of the duly signed and completed Release. An Eligible Claimant (or, where applicable, Claim Agent) will not receive the Goodwill Payment unless and until a signed and completed Release has been received by the Administrator within the time limit required by the Administrator, which must be a reasonable time limit in the circumstances. It will be for the Eligible Claimant (or, where applicable, Claim Agent) to prove receipt of the signed and completed Release by the Administrator. Eligible Claimants (or, where applicable, Claim Agents) will therefore be instructed to submit documents to the Administrator in a manner that will enable them to prove receipt by the Administrator.
- 4.11 Following the receipt of a Determination Notice in respect of a partly valid or wholly invalid claim, a Potential Claimant (or, where applicable, Claim Agent) will have one opportunity to request reconsideration of their claim by the Administrator and to provide further information and documentation to substantiate the basis upon which the Potential Claimant (or, where applicable, Claim Agent) is requesting such reconsideration. Any further information and documentation must be received by the Administrator within 28 days.
- 4.12 As soon as reasonably practicable following the review of any further information and documentation received from a Potential Claimant (or, where applicable, Claim Agent) in connection with a request to reconsider its claim in accordance with paragraph 4.11, the Administrator will send a Further Determination Notice to such Potential Claimant or Claim Agent.
- 4.13 A Further Determination Notice will state the Goodwill Payment Amount being offered or confirm that no Goodwill Payment is being offered. Further Determination Notices offering Goodwill Payment Amounts to Eligible Claimants will enclose a copy of the Release. Eligible Claimants (or, where applicable, Claim Agents) must, if they wish to accept the Goodwill Payment Amount offered in their Further Determination Notice, deliver to the Administrator a copy of the signed and completed Release. An Eligible Claimant (or, where applicable, Claim Agent) will not receive the Goodwill Payment unless a signed and completed Release has been received by the Administrator within the time limit required by the Administrator, which must be a reasonable time limit in the circumstances. It will be for the Eligible Claimant (or, where applicable, Claim Agent) to prove receipt of the signed and completed Release by the Administrator. Eligible Claimants (or, where applicable, Claim Agents) will therefore be instructed to submit documents to the Administrator in a manner that will enable them to prove receipt by the Administrator.

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- 4.14 A Potential Claimant or Claim Agent will not have the opportunity to request a further reconsideration of their claim following the receipt of a Further Determination Notice.
- 4.15 The Administrator will determine any question of fact arising in relation to any claim made under the Scheme on the basis of the balance of probabilities.
- 4.16 Following the issuance of a Determination Notice if, within the required time limit, the Administrator has not received from a Potential Claimant (or, where applicable, Claim Agent): (i) a signed and completed Release, or (ii) a request for a reconsideration of their claim supported by further information and documentation, the Potential Claimant's participation in the Scheme will be terminated, the Potential Claimant will not receive any Goodwill Payment and the Potential Claimant (or any Claim Agent) will not be entitled to submit a further claim into the Scheme.
- 4.17 Following the issuance of a Further Determination Notice if, within the required time limit, the Administrator has not received from a Potential Claimant (or, where applicable, Claim Agent) a signed and completed Release, the Potential Claimant's participation in the Scheme will be terminated, the Potential Claimant will not receive any Goodwill Payment and the Potential Claimant (or any Claim Agent) will not be entitled to submit a further claim into the Scheme.
- 4.18 Determination Notices and Further Determination Notices offering Goodwill Payment Amounts will inform Eligible Claimants (or, where applicable, Claim Agents) whether, on the basis of the information they have submitted in writing, any tax is expected to be withheld from the Goodwill Payment Amount and will include a statement that the tax treatment of the Goodwill Payment (when paid out by the Administrator) is otherwise the responsibility of each Eligible Claimant or Claim Agent.
- 4.19 Save in respect of the Scheme Commencement Date and the Scheme Termination Date, the Administrator may extend any deadline in respect of the Scheme at the request of a Potential Claimant (or, where applicable, Claim Agent) if the Administrator in its sole discretion is satisfied that: (a) there is a compelling reason to do so; (b) the extension is fair in all the circumstances; and (c) granting the extension would not prejudice the Administrator's ability to administer the Scheme in accordance with its terms.
- 4.20 The Administrator may, in its sole discretion, consider and determine disputes of any nature presented by Potential Claimants (or, where applicable, Claim Agents). In so doing, the Administrator will seek to reach a fair and impartial decision with the aim of giving proper effect to the requirements of this Scheme, but is not acting as an arbitrator. The Administrator shall be entitled to take advice from any person it considers to have expert knowledge. The Administrator will owe no duty of any kind, including a duty of care, to Potential Claimants (or, where applicable, Claim Agents).
- 4.21 All determinations made by the Administrator in accordance with the Scheme in any dispute, request for reconsideration, or request to cure a deficient claim will be final and not subject to appeal.
- 4.22 All determinations made by the Administrator in the Scheme will be made in good faith and the Administrator will act with integrity in all its dealings with Potential Claimants (or, where

applicable, Claim Agents) and treat them fairly in accordance with the rules and purposes of the Scheme. However, nothing in this Scheme is intended to give any person any right of action in respect of the conduct of this Scheme. Neither Aviva, GA nor the Administrator will owe any duty of any kind, including a duty of care, to any Potential Claimant (or, where applicable, Claim Agent). For the avoidance of doubt, where Eligible Claimants (or, where applicable, Claim Agents) submit a signed and completed Release within the time required, the Administrator will owe those Eligible Claimants (or, where applicable, Claim Agents) a contractual duty to make the Goodwill Payment (subject to those Eligible Claimants or Claim Agents passing appropriate anti-money laundering and sanctions checks and providing valid bank account details), and Aviva, the Administrator and those Eligible Claimants (or, where applicable Claim Agents) will be entering into a contract on the terms of the Release.

- 4.23 The Potential Claimant (or, where applicable, Claim Agent) has the burden of notifying the Administrator via email or by post in accordance with paragraph 4.1 of any change in his, her or its current address or other contact information or his, her or its bank account details, and of ensuring that such information is received by the Administrator. The Administrator will otherwise be entitled to rely on the information provided previously by the Potential Claimant (or, where applicable, Claim Agent). The Administrator will ensure that Potential Claimants (or, where applicable, Claim Agents) are clearly informed of this.

5. Calculation of Goodwill Payment Amount

- 5.1 The Goodwill Payment is intended to put Eligible Claimants in the same financial position they would have been in had they sold their Preference Shares following Aviva's subsequent announcement in relation to the Preference Shares on 23 March 2018, rather than during the Relevant Period.
- 5.2 Subject to paragraph 5.3 below, a Potential Claimant's "**Goodwill Payment Amount**" will be the sum of: (i) the greater of zero and the aggregate of the Basic Goodwill Amount for each Eligible Transaction *less* the aggregate of the Gain on each Offsetting Transaction (the "**Net Basic Goodwill Amount**"); *plus* (ii) the aggregate of the Transaction Costs for each Eligible Transaction; *plus* (iii) the Additional Amount, which shall each be determined as follows:
- (A) The "**Basic Goodwill Amount**" is, in respect of each Eligible Transaction, an amount equal to the amount by which the volume weighted average price of the relevant series of Preference Shares over the 5 business days from (and including) 23 March 2018 exceeded the price at which the Potential Claimant sold their Preference Shares in an Eligible Transaction, calculated as follows:
- (i) for Aviva plc 8.375% Preference Shares: the amount by which 150.81p exceeds the price per share at which the Potential Claimant sold their Preference Shares;
 - (ii) for Aviva plc 8.750% Preference Shares: the amount by which 158.02p exceeds the price per share at which the Potential Claimant sold their Preference Shares;

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- (iii) for General Accident plc 7.875% Preference Shares: the amount by which 140.01p exceeds the price per share at which the Potential Claimant sold their Preference Shares; and
- (iv) for General Accident plc 8.875% Preference Shares: the amount by which 157.42p exceeds the price per share at which the Potential Claimant sold their Preference Shares,

in each case multiplied by the number of Preference Shares sold in an Eligible Transaction;

- (B) The “**Gain**” is, in respect of each Offsetting Transaction, an amount equal to the amount by which the volume weighted average price of the relevant series of Preference Shares over the 5 business days from (and including) 23 March 2018 exceeded the price at which the Potential Claimant bought their Preference Shares in any Offsetting Transaction, calculated as follows:

- (i) for Aviva plc 8.375% Preference Shares: the amount by which 150.81p exceeds the price per share at which the Potential Claimant bought their Preference Shares;
- (ii) for Aviva plc 8.750% Preference Shares: the amount by which 158.02p exceeds the price per share at which the Potential Claimant bought their Preference Shares;
- (iii) for General Accident plc 7.875% Preference Shares: the amount by which 140.01p exceeds the price per share at which the Potential Claimant bought their Preference Shares; and
- (iv) for General Accident plc 8.875% Preference Shares: the amount by which 157.42p exceeds the price per share at which the Potential Claimant bought their Preference Shares,

in each case multiplied by the number of Preference Shares bought in an Offsetting Transaction;

- (C) “**Transaction Costs**”, in respect of each Eligible Transaction, are costs directly referable to an Eligible Transaction that are charged by an intermediary, agent or custodian specifically for the execution of the Eligible Transaction, provided that such costs shall not exceed 50 per cent. of the Net Basic Goodwill Amount. For the avoidance of doubt, such costs must be evidenced as being charged specifically in respect of an Eligible Transaction and will exclude any account fees or other fees of a general nature (or any proportion thereof). In addition, the Administrator may, in its discretion, exclude costs incurred by a market-maker or other intermediary.
- (D) The “**Additional Amount**” represents a notional investment yield in recognition of the fact that, if a Potential Claimant had received the Net Basic Goodwill Amount on 23 March 2018 (i.e. by selling the Preference Shares at the normalised price to which the

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Preference Shares returned following the 23 March 2018 announcement), the Potential Claimant would have had the opportunity to re-invest the Net Basic Goodwill Amount (in addition to the proceeds from the Eligible Transaction) at that time for income. The Additional Amount will be calculated by applying a rate of 6% per annum to the sum of the Net Basic Goodwill Amount and the Transaction Costs for the period from (and including) 23 March 2018 to (and including) the date that is 3 months after the Scheme Commencement Date.

- 5.3 Potential Claimants will not be entitled to claim for any tax that may have become payable as a result of the Potential Claimant entering into an Eligible Transaction (whether as a result of the Potential Claimant benefitting from a capital gain or otherwise).

6. Payment Process

- 6.1 The Administrator will notify Aviva and GA promptly following the end of each month (or at such other frequency as may be agreed between Aviva and the Administrator from time to time) of all duly signed and completed Releases received during the relevant period in relation to Aviva or GA (as applicable) and provide Aviva and/or GA (as applicable) with copies of the applicable signed and completed Releases.
- 6.2 Aviva shall put the Administrator in funds to make the Goodwill Payments on a periodic basis in accordance with the process agreed between Aviva and the Administrator from time to time so as to enable the Administrator to, subject to paragraphs 6.3 to 6.5, make the relevant Goodwill Payments to the Eligible Claimants (or, where applicable, Claim Agents) within 28 days of receipt by the Administrator of a signed and completed Release.
- 6.3 An Eligible Claimant's (or, where applicable, Claim Agent's) entitlement to receive any Goodwill Payment is conditional upon the Administrator having completed to its satisfaction appropriate anti-money laundering and sanctions checks. The Administrator will conduct such checks as soon as reasonably practicable and the Administrator may ask Eligible Claimants (or, where applicable, Claim Agents) for further information in order to complete those checks, if necessary. Nothing in this Scheme shall require Aviva, GA, the Administrator or any other person to make a payment or procure the making of a payment to an Eligible Claimant (or, where applicable, Claim Agent) when it would be unlawful to do so under any applicable law, including violating any applicable anti-money laundering and sanctions requirements.
- 6.4 In making a Goodwill Payment to an Eligible Claimant (or, where applicable, Claim Agent), the Administrator shall pay the relevant amount to the bank account indicated on that Eligible Claimant's (or, where applicable, Claim Agent's) Claim Form or notified to the Administrator under paragraph 4.23. If no or invalid bank account details have been provided by an Eligible Claimant or Claim Agent (as applicable), the Administrator will make reasonable attempts to obtain valid bank account details. An Eligible Claimant's (or, where applicable, Claim Agent's) entitlement to receive any Goodwill Payment is conditional upon it providing valid bank account details to the Administrator. Neither Aviva, GA nor the Administrator will be required to make a Goodwill Payment unless valid bank account details have been provided by the Eligible Claimant.

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6.5 In order to receive Goodwill Payments under the Scheme, Eligible Claimants (or, where applicable Claim Agents) must have both submitted valid bank account details to the Administrator and also passed any applicable anti-money laundering and sanctions checks by the date that is 4 weeks prior to the Scheme Termination Date. Eligible Claimants (or, where applicable, Claim Agents) that do not meet this deadline will not be entitled to receive a Goodwill Payment.

7. Termination of the Scheme

7.1 Aviva, GA and the Administrator shall each make Goodwill Payments within the time required under this Scheme, and notwithstanding any requirement under this Scheme (other than the requirements of paragraph 6.5), all Goodwill Payments determined by the Administrator to be payable pursuant to the Scheme must be made by the Scheme Termination Date.

7.2 As soon as reasonably practicable after the Scheme Termination Date, the Administrator will shut down the webpage, email address and telephone lines established specifically for the administration of the Scheme and will take steps to terminate any ongoing contracts with third party suppliers.

Appendix 1
Form of Release (direct claimants)

RELEASE (DIRECT CLAIMANTS)

THIS AGREEMENT is entered into on

BETWEEN:

- (1)
- (2)
- (3)

(the “**Claimant(s)**”);

- (4) **AVIVA PLC**, a company incorporated in England and Wales (registered in England No. 02468686), whose registered office is at St Helen’s, 1 Undershaft, London, EC3P 3DQ (“**Aviva**”); and
- (5) **KPMG LLP**, a limited liability partnership, whose registered office is at 15 Canada Square, London, E14 5GL (“**Administrator**”).

1. BACKGROUND

- 1.1 On 31 July 2018 Aviva and General Accident plc (“**GA**”) launched a goodwill payment scheme under which certain eligible shareholders who sold Preference Shares during the period from 8 March 2018 to 22 March 2018 (inclusive) may receive a Goodwill Payment, on the terms and subject to the conditions set out in the Scheme Document (as defined below) (the “**Scheme**”).
- 1.2 As a condition to, and in consideration for, receiving the Goodwill Payment, the Claimant(s) intend(s) to release each of Aviva, the Related Parties (as defined below) and the Administrator from certain claims they may have in relation to the Preference Shares and the administration of the Scheme, on the terms and subject to the conditions set out in this Agreement.

2. DEFINITIONS AND INTERPRETATION

- 2.1 Capitalised terms used but not defined in this Agreement shall have the meaning given in the Scheme Document.
- 2.2 In this Agreement and unless the context otherwise requires, the following terms shall have the following meanings:

“**Claim**” means any actual or potential claim or cause of action of any kind or nature whatsoever, whether based on allegations of fraud or dishonesty or not, whether direct or indirect, whether known or unknown, suspected or unsuspected, foreseen or unforeseen, contingent or actual, present or future, whether or

not asserted or identified or yet accrued, including claims for costs and interest, however and whenever arising and in whatever capacity and jurisdiction;

- “FCA”** means the Financial Conduct Authority;
- “Party”** means a party to this Agreement;
- “Proceedings”** means any legal, judicial, arbitral, administrative, regulatory or other action or proceedings in any jurisdiction whatsoever;
- “Related Parties”** means Aviva’s subsidiaries and affiliates, and its or their respective directors, officers or employees or former directors, officers or employees;
- “Released Claims”** means:
- (i) any Claims arising out of or in any way connected with the Preference Shares, including, without limitation, any Claims arising out of or in any way connected to:
 - (a) the announcement relating to the Preference Shares made by Aviva and GA respectively on 8 March 2018; and
 - (b) the announcement relating to the Preference Shares made by Aviva and GA respectively on 23 March 2018,

in each case other than any Claims arising out of or in connection with any material new information relating to the Preference Shares which has not been publicly disclosed as at the date of this Agreement (including as a result of any enforcement action taken by the FCA); and
 - (ii) any Claims arising out of or in any way connected with the administration of the Scheme;
- “Released Parties”** means each of Aviva, the Related Parties and the Administrator;
- “Scheme Determination Notice”** means either a Determination Notice or, if the Claimant(s) was/were sent a Further Determination Notice, a Further Determination Notice; and

“Scheme Document” means the document setting out the terms and conditions of the Scheme.

3. ACCEPTANCE OF GOODWILL PAYMENT AMOUNT, SETTLEMENT AND RELEASE

3.1 The Claimant(s) hereby irrevocably accept(s) the offer of the Goodwill Payment Amount set out in the Scheme Determination Notice.

3.2 This Agreement is executed in full and final settlement of, and the Claimant(s) hereby irrevocably release(s) and forever discharge(s), all Released Claims against the Released Parties.

3.3 In exchange, the Administrator shall, subject to paragraphs 6.2 to 6.5 (inclusive) of the Scheme Document, within 28 days of receipt of a duly signed copy of this Release, pay the Goodwill Payment to the Claimant(s). Such payment shall be made in accordance with the Claimant(s) instructions set out in the Claim Form or as otherwise notified by the Claimant(s) to the Administrator in accordance with the Scheme Document.

4. WARRANTY

The Claimant(s) warrants/warrant that:

- (i) it has/they have the right to assert the Released Claims;
- (ii) it has/they have not assigned, transferred or otherwise disposed of any interest in the Released Claims; and
- (iii) It has/they have not already settled the Released Claims.

5. NO ADMISSION OF LIABILITY

None of the Released Parties make any admission of liability.

6. CLAIM FORM CONFIRMATIONS

The Claimant(s) agree(s) that if any of the confirmations given by it/them in the Claim Form are false or misleading, the Claimant(s) will return to Aviva the amount of any Goodwill Payment that has been made to it/them under the Scheme which would not otherwise have been paid if such confirmations had been correctly stated, and, if the Claimant(s) acted negligently or fraudulently in providing such false or misleading confirmations, will indemnify the Administrator and Aviva against any losses, costs and expenses incurred by them as a result of those false or misleading confirmations.

7. AUTHORITY TO SETTLE

- 7.1 Each of the Parties represents and warrants that its execution of this Agreement is authorised and that every person executing this Agreement on its behalf has the authority to execute this Agreement.
- 7.2 The Claimant(s) represent(s) and warrant(s) that it has authority to accept the Goodwill Payment Amount and to release the Released Claims in accordance with this Agreement.

8. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

- 8.1 The Related Parties shall have the right to enforce Clauses 3, 4 and 6 of this Agreement by reason of the Contracts (Rights of Third Parties) Act 1999. This right is subject to (i) the right of the Parties to amend, terminate, vary or rescind this Agreement (including Clauses 3, 4 and 6) without the consent of the Related Parties; and (ii) the other terms and conditions of this Agreement.
- 8.2 Except as provided in Clause 8.1, nothing contained in this Agreement confers or purports to confer on any third party any benefit or right to enforce any term of this Agreement pursuant to the Contracts (Rights of Third Parties) Act 1999.

9. EXISTING PROCEEDINGS

The Claimant(s) will immediately take all necessary steps to discontinue any Proceedings already brought by the Claimant(s) against the Released Parties in respect of the Released Claims.

10. ENTIRE AGREEMENT

This Agreement and the Scheme Document constitutes the entire agreement between the Parties relating to the subject matter of this Agreement. Each of the Parties acknowledges and confirms that, in executing this Agreement, it is not relying upon any statement or representation made by or on behalf of any other Party, whether or not in writing, at any time prior to the execution of this Agreement which is not expressly set out in this Agreement, the Scheme Document or in the Claim Form or other information or documentation submitted by the Claimant(s) to the Administrator. Each of the Parties expressly agrees that it will not have any right of action in relation to any statement or representation, whether oral or written, made by or on behalf of any other Party which preceded the execution of this Agreement, unless (in the case of any Party) such statements or representations were made fraudulently or (in the case of any Party other than the Claimant(s)) made in the Claim Form or other information or documentation submitted by the Claimant(s) to the Administrator.

11. VARIATION

This Agreement may be varied or modified only by the written agreement of the Parties.

12. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and all of such counterparts, taken together, shall be deemed to constitute one and the same instrument.

13. GOVERNING LAW

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by, and shall be interpreted in accordance with, English law.

14. JURISDICTION

The English courts shall have exclusive jurisdiction in relation to all disputes arising out of or in connection with this Agreement including, without limitation, disputes arising out of or in connection with any non-contractual obligations. For such purposes each Party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdictions.

IN WITNESS WHEREOF the parties have executed this Agreement on the date first set out above:

EXECUTED BY)
)
)
acting for and on behalf of Aviva plc)

EXECUTED BY)
)
)
acting for and on behalf of KPMG LLP)

[Signature Block B: Authorised persons signing on behalf of Claimants that are legal entities should use the signature blocks below – one per Claimant]

EXECUTED BY)
)
acting for and on behalf of:)
)
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EXECUTED BY)
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acting for and on behalf of:)
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EXECUTED BY)
)
acting for and on behalf of:)
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Appendix 2
Form of Release (brokers or other intermediaries)

RELEASE (BROKERS OR OTHER INTERMEDIARIES)

THIS AGREEMENT is entered into on

BETWEEN:

- (1) (the “**Registered Holder**”)
- (2) **AVIVA PLC**, a company incorporated in England and Wales (registered in England No. 02468686), whose registered office is at St Helen’s, 1 Undershaft, London, EC3P 3DQ (“**Aviva**”); and
- (3) **KPMG LLP**, a limited liability partnership, whose registered office is at 15 Canada Square, London, E14 5GL (“**Administrator**”).

1. BACKGROUND

- 1.1 On 31 July 2018 Aviva and General Accident plc (“**GA**”) launched a goodwill payment scheme under which certain eligible shareholders who sold Preference Shares during the period from 8 March 2018 to 22 March 2018 (inclusive) may receive a Goodwill Payment, on the terms and subject to the conditions set out in the Scheme Document (as defined below) (the “**Scheme**”).
- 1.2 The Registered Holder held Preference Shares for the benefit of the beneficial owners whose details are set out in Schedule 1 to this Agreement and who are Eligible Claimants for the purposes of the Scheme (the “**Beneficial Owners**”).
- 1.3 The Registered Holder, acting on behalf of each of the Beneficial Owners, intends to release each of Aviva, the Related Parties (as defined below) and the Administrator from certain claims the Beneficial Owners may have in relation to the Preference Shares and the administration of the Scheme, in consideration for the receipt by the Beneficial Owners of their respective Goodwill Payments, on the terms and subject to the conditions set out in this Agreement.

2. DEFINITIONS AND INTERPRETATION

- 2.1 Capitalised terms used but not defined in this Agreement shall have the meaning given in the Scheme Document.
- 2.2 In this Agreement and unless the context otherwise requires, the following terms shall have the following meanings:

“**Claim**” means any actual or potential claim or cause of action of any kind or nature whatsoever, whether based on allegations of fraud or dishonesty or not, whether direct or indirect, whether known or unknown, suspected or unsuspected, foreseen or

unforeseen, contingent or actual, present or future, whether or not asserted or identified or yet accrued, including claims for costs and interest, however and whenever arising and in whatever capacity and jurisdiction;

- “FCA”** means the Financial Conduct Authority;
- “Party”** means a party to this Agreement;
- “Proceedings”** means any legal, judicial, arbitral, administrative, regulatory or other action or proceedings in any jurisdiction whatsoever;
- “Related Parties”** means Aviva’s subsidiaries and affiliates, and its or their respective directors, officers or employees or former directors, officers or employees;
- “Released Claims”** means:
- (i) any Claims arising out of or in any way connected with the Preference Shares, including, without limitation, any Claims arising out of or in any way connected to:
 - (a) the announcement relating to the Preference Shares made by Aviva and GA respectively on 8 March 2018; and
 - (b) the announcement relating to the Preference Shares made by Aviva and GA respectively on 23 March 2018,

in each case other than any Claims arising out of or in connection with any material new information relating to the Preference Shares which has not been publicly disclosed as at the date of this Agreement (including as a result of any enforcement action taken by the FCA); and
 - (ii) any Claims arising out of or in any way connected with the administration of the Scheme;
- “Released Parties”** means each of Aviva, the Related Parties and the Administrator;
- “Scheme Document”** means the document setting out the terms and conditions of the Scheme.

3. ACCEPTANCE OF GOODWILL PAYMENT AMOUNT, SETTLEMENT AND RELEASE

- 3.1 The Registered Holder, acting on behalf of each Beneficial Owner, hereby irrevocably accept(s) the offer of the Goodwill Payment Amount set out against the name of the Beneficial Owner in Schedule 1.
- 3.2 This Agreement is executed in full and final settlement of, and the Registered Holder hereby irrevocably release(s) and forever discharge(s) on behalf of each Beneficial Owner, all Released Claims against the Released Parties.
- 3.3 In exchange, the Administrator shall, subject to paragraphs 6.2 to 6.5 of the Scheme Document, within 28 days of receipt of a duly signed copy of this Release, pay to the Registered Holder the aggregate of the Goodwill Payments payable to the Beneficial Owners, in accordance with the Registered Holder instructions set out in the Claim Form (or as otherwise notified by the Registered Holder to the Administrator in accordance with the Scheme Document). Following receipt of such payment, the Registered Holder shall pay to each Beneficial Owner the relevant Goodwill Payment, in each case in accordance with the instructions agreed between the Registered Holder and each Beneficial Owner.

4. NO ADMISSION OF LIABILITY

None of the Released Parties make any admission of liability.

5. CLAIM FORM CONFIRMATIONS

The Registered Holder agrees that:

- (A) if any of the confirmations given by it in the Claim Form on behalf of the Beneficial Owners are false or misleading, the Registered Holder will return to Aviva the amount of any Goodwill Payment that has been made to the Registered Holder which would not otherwise have been paid if such confirmations had been correctly stated; and
- (B) if the Registered Holder acted negligently or fraudulently in providing such false or misleading confirmations, the Registered Holder will indemnify the Administrator and Aviva against any losses, costs and expenses incurred by them as a result of those false or misleading confirmations.

6. AUTHORITY

- 6.1 Each of the Parties represents and warrants that its execution of this Agreement is authorised and that every person executing this Agreement on its behalf has the authority to execute this Agreement.
- 6.2 The Registered Holder represents and warrants that it has authority to accept the Goodwill Payment Amounts and to release the Released Claims on behalf of each of the Beneficial Owners in accordance with this Agreement.

7. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

- 7.1 The Related Parties shall have the right to enforce Clauses 3, 5 and 6 of this Agreement by reason of the Contracts (Rights of Third Parties) Act 1999. This right is subject to (i) the right of the Parties to amend, terminate, vary or rescind this Agreement (including Clauses 3, 5 and 6) without the consent of the Related Parties; and (ii) the other terms and conditions of this Agreement.
- 7.2 Except as provided in Clause 7.1, nothing contained in this Agreement confers or purports to confer on any third party any benefit or right to enforce any term of this Agreement pursuant to the Contracts (Rights of Third Parties) Act 1999.

8. EXISTING PROCEEDINGS

The Registered Holder will immediately take all necessary steps to, or to procure that the Beneficial Owners shall, discontinue any Proceedings already brought against the Released Parties in respect of the Released Claims.

9. ENTIRE AGREEMENT

This Agreement and the Scheme Document constitutes the entire agreement between the Parties relating to the subject matter of this Agreement. Each of the Parties acknowledges and confirms that, in executing this Agreement, it is not relying upon any statement or representation made by or on behalf of any other Party, whether or not in writing, at any time prior to the execution of this Agreement which is not expressly set out in this Agreement, the Scheme Document or the Claim Form or other information or documentation submitted by the Registered Holder to the Administrator on behalf of the Beneficial Owners. Each of the Parties expressly agrees that it will not have any right of action in relation to any statement or representation, whether oral or written, made by or on behalf any other Party which preceded the execution of this Agreement, unless (in the case of any Party) such statements or representations were made fraudulently or (in the case of any Party other than the Registered Holder) made in the Claim Form or other information or documentation submitted by the Registered Holder to the Administrator on behalf of the Beneficial Owners.

10. VARIATION

This Agreement may be varied or modified only by the written agreement of the Parties.

11. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and all of such counterparts, taken together, shall be deemed to constitute one and the same instrument.

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IN WITNESS WHEREOF the parties have executed this Agreement on the date first set out above:

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EXECUTED BY)
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)
acting for and on behalf of **KPMG LLP**)

EXECUTED BY)

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acting for and on behalf of:)

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Schedule 1

Details of Beneficial Owners and Goodwill Payment Amounts

Name of Beneficial Owner	Goodwill Payment Amount determined by Administrator