



Notice of the Annual General Meeting

This document is important and requires your immediate attention.

If you have any doubts about what action you need to take, you should contact your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised pursuant to the Financial Services and Markets Act 2000 immediately.

If you have sold or transferred all of your holding of ordinary shares you should pass this booklet and the accompanying documents to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

To Aviva plc ordinary shareholders, Aviva Share Account ("Share Account") members, members of the Aviva Group's Profit Sharing Schemes and participants in the Group's All Employee Share Ownership Plans

Dear Shareholder,

I am pleased to enclose the Company's 2002 Annual Review. If you have elected to receive the Company's full Report and Accounts, or if you are a new shareholder, a copy of that document is also enclosed.

Annual General Meeting

This year's Annual General Meeting of the Company will be held on Wednesday 7 May 2003 at 11am at The Barbican Centre, Silk Street, London EC2Y 8DS. The Notice of the Meeting, together with explanatory notes relating to the business to be proposed, is set out on pages 3 to 7 of this document. The formal business of the meeting will be preceded by a presentation from the Group Chief Executive.

Voting Arrangements

In order to reflect more accurately the views of all shareholders your Board has decided that voting on each resolution to be put to the Annual General Meeting will be conducted by a poll, rather than a show of hands. A poll enables the wishes of those shareholders who are unable to attend the meeting, but who have completed a Form of Proxy or submitted a CREST Proxy Instruction, to be taken into account. A poll also takes into account the number of shares held by a shareholder which the Board believes is a more democratic procedure. The results of the polls will be announced to the London, Paris and Dublin Stock Exchanges as soon as practicable following the meeting and will also be published on the Company's website.

Poll cards will be distributed prior to the start of the meeting to all shareholders who attend in person. Shareholders who have completed and returned Forms of Proxy or submitted a CREST Proxy Instruction will not need to complete a poll card at the meeting unless they wish to change their votes or the way in which their proxy is instructed to vote.

Action

If you are unable to attend the meeting or wish to register your proxy votes now in relation to the resolutions proposed you should complete the enclosed voting form and return it to the Company's Registrar, Lloyds TSB Registrars, by no later than 11am on Monday 5 May 2003. For those shareholders who do not wish to use the open return card, the form may be sent in an envelope addressed to Lloyds TSB Registrars, Freepost SEA 9438, The Causeway, Worthing, West Sussex BN99 6AA. There is no need to affix a postage stamp.

- *For ordinary shareholders* – a Form of Proxy is enclosed.
- *For Share Account members* – a Voting Instruction Form is enclosed. This also incorporates your annual statement of shareholding.
- *For members of the Group's Profit Sharing Schemes and participants in the Group's All Employee Share Ownership Plans* – a Form of Direction is enclosed.

You may, if you wish, register your proxy votes online via the internet. The online voting procedure is detailed in the explanatory notes on each of the above forms.

CREST members who wish to appoint a proxy or proxies through the CREST Electronic Proxy Appointment Service may do so by using the procedures described in the CREST manual.

Recommendation

Your Board considers each of the proposed resolutions to be in the best interests of the Company and its shareholders as a whole. Accordingly, your directors unanimously recommend that you vote in favour of the resolutions as they intend to do in respect of their own beneficial shareholdings.

Yours sincerely



Pehr G Gyllenhammar

Chairman
24 March 2003

Aviva plc

Registered in England No. 2468686. Registered Office: St Helen's, 1 Undershaft, London EC3P 3DQ

Notice of the Annual General Meeting

03 Aviva plc Notice of the Annual General Meeting

Notice is hereby given that the Annual General Meeting of Aviva plc will be held on Wednesday 7 May 2003 at 11am at The Barbican Centre, Silk Street, London EC2Y 8DS for the following purposes:

Ordinary Business

- 1 To receive and consider the Company's Report and Accounts for the year ended 31 December 2002.
- 2 To declare a final dividend of 14.25 pence per ordinary share of the Company for the year ended 31 December 2002.

To reappoint, through separate resolutions numbered 3 to 6, the directors who are retiring by rotation in accordance with the Company's Articles of Association:

- 3 Mike Biggs (Group Finance Director).
- 4 Guillermo de la Dehesa (a non-executive director and a member of the Audit and Nomination Committees).
- 5 Pehr Gyllenhammar (Chairman and Chairman of the Nomination Committee).
- 6 Richard Harvey (Group Chief Executive and a member of the Nomination Committee).
- 7 To reappoint Ernst & Young LLP as auditor of the Company to hold office until the conclusion of the next Annual General Meeting.
- 8 To authorise the directors to determine the auditor's remuneration.

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

- 9 That the authority conferred on the directors by article 5.04(A) of the Company's Articles of Association be renewed for the period expiring 15 months after the date of the passing of this resolution, or, if earlier, at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution and for that period the "section 80 amount" is £185 million.

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

- 10 That the power conferred on the directors by article 5.04(B) of the Company's Articles of Association be renewed for the period expiring 15 months after the date of the passing of this resolution, or, if earlier, at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution and for that period the "section 89 amount" is £28 million.

Special Business

To consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions:

- 11 That the Directors' Remuneration Report contained within the Report and Accounts for the year ended 31 December 2002 be and is hereby approved.
- 12 That the Company be generally and unconditionally authorised to make donations to EU political organisations and to incur EU political expenditure in an aggregate amount not exceeding £100,000 during the period expiring 15 months after the date of the passing of this resolution, or, if earlier, at the conclusion of the next Annual General Meeting unless previously renewed, varied or revoked by the Company in general meeting. For the purposes of this resolution, the expressions "donations", "EU political organisations" and "EU political expenditure" have the meanings set out in Part XA of the Companies Act 1985 (as amended by the Political Parties, Elections and Referendums Act 2000).

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

- 13 That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 163(3) of the Companies Act 1985) of ordinary shares of 25 pence each in the capital of the Company ("ordinary shares") provided that:
 - a) the maximum aggregate number of ordinary shares authorised to be purchased is 225 million (representing less than 10% of the issued ordinary share capital);
 - b) the minimum price which may be paid for an ordinary share is 25 pence;
 - c) the maximum price which may be paid for an ordinary share is an amount equal to 105% of the average of the middle market quotations of an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased; and
 - d) this authority shall expire 15 months after the date of the passing of this resolution, or, if earlier, at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution save that the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract.

- 14** That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 163(3) of the Companies Act 1985) of 8¼% cumulative irredeemable preference shares of £1 each in the Company ("8¼% preference shares") provided that:
- a) the maximum aggregate number of 8¼% preference shares authorised to be purchased is 100 million;
 - b) the minimum price which may be paid for an 8¼% preference share is 25 pence;
 - c) the maximum price which may be paid for an 8¼% preference share is an amount equal to 105% of the average of the middle market quotations of an 8¼% preference share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that 8¼% preference share is purchased; and
 - d) this authority shall expire 15 months after the date of the passing of this resolution, or, if earlier, at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution save that the Company may make a contract to purchase 8¼% preference shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of 8¼% preference shares in pursuance of any such contract.
- 15** That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 163(3) of the Companies Act 1985) of 8% cumulative irredeemable preference shares of £1 each in the Company ("8% preference shares") provided that:
- a) the maximum aggregate number of 8% preference shares authorised to be purchased is 100 million;
 - b) the minimum price which may be paid for an 8% preference share is 25 pence;
 - c) the maximum price which may be paid for an 8% preference share is an amount equal to 105% of the average of the middle market quotations of an 8% preference share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that 8% preference share is purchased; and
 - d) this authority shall expire 15 months after the date of the passing of this resolution, or, if earlier, at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution save that the Company may make a contract to purchase 8% preference shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of 8% preference shares in pursuance of any such contract.

By order of the Board

R A Whitaker

Group Company Secretary
24 March 2003
St Helen's, 1 Undershaft, London EC3P 3DQ

Notes

- 1** Shareholders entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote in their place on a poll. A proxy need not be a shareholder of the Company. Share Account members may instruct Aviva Share Account Limited to vote on their behalf on a poll and members of the Aviva Group's Profit Sharing Schemes and participants in the Group's All Employee Share Ownership Plans may instruct the relevant trustee to vote on their behalf on a poll.
- 2** Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the relevant register of members of the Company as at 6pm on 5 May 2003 shall be entitled to attend or vote at the aforesaid meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of members after 6pm on 5 May 2003 shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- 3** CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 7RA01) by 11am on 5 May 2003. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

- 4** Copies of the executive directors' service contracts, and the Register of Directors' Interests in the loan and share capital of the Company, are available for inspection at the registered office of the Company during usual business hours and will be at the place of the Annual General Meeting from 10.45am until the close of the meeting.

Explanatory Notes

Reappointment of Directors – (Resolutions 3 to 6)

Resolutions 3 to 6 propose the reappointment of four directors who are retiring by rotation in accordance with the Company's Articles of Association. Sir Michael Partridge will also retire by rotation but will not be seeking re-election. Biographical details of the directors seeking re-election are outlined below:

Mike Biggs ACA (50) Group Finance Director. Mike Biggs was appointed Group Finance Director in March 2001 having been previously appointed to the Board in May 2000 as the executive director responsible for the Group's general insurance operations in the UK. He joined Norwich Union in 1991 and the Norwich Union Board in 1996 and held a number of executive appointments in Norwich Union, becoming Finance Director in 1997.

Guillermo de la Dehesa (61) Non-executive director. Guillermo de la Dehesa was appointed to the Board in May 2000 having joined the Board of Norwich Union as a non-executive director in 1999. He is a former Chief Executive and director of Banco Pastor, a former Deputy Governor of the International Monetary Fund and the World Trade Bank and a former Deputy General Manager of the Bank of Spain and Secretary of State of Finance in Spain. He is currently non-executive Chairman of Aviva's operations in Spain, non-executive Vice-Chairman of Goldman Sachs Europe and a director of Campofrío, Unión Eléctrica Fenosa, Bank Santander Central Hispano and Telepizza. Guillermo de la Dehesa is a member of the Audit and Nomination Committees.

Pehr Gyllenhammar (67) Chairman. Pehr Gyllenhammar was appointed to the Board in 1997, becoming Chairman in 1998. A former Executive Chairman of AB Volvo, he is currently a senior adviser to Lazards Freres & Co. LLC, Chairman of the Trustees of Reuters Founders Share Company Limited and of Swedish Ships Mortgage Bank and a non-executive director of Lagardère SCA. Pehr Gyllenhammar is Chairman of the Nomination Committee.

Richard Harvey FIA (52) Group Chief Executive. Richard Harvey was appointed Group Chief Executive in April 2001 having been previously appointed to the Board as Deputy Group Chief Executive in May 2000. He joined Norwich Union in 1992, holding senior positions in New Zealand and the United Kingdom before joining the Norwich Union Board in 1995 and becoming Group Chief Executive of Norwich Union in 1998. Richard Harvey is a member of the Nomination Committee.

Authority to Allot Shares – (Resolution 9)

The authority conferred on the directors at last year's Annual General Meeting to allot the authorised but unissued share capital of the Company expires on the date of the forthcoming Annual General Meeting. The Board recommends that this authority be renewed and Resolution 9, which will be proposed as an ordinary resolution will, if passed, authorise the directors to allot the Company's unissued shares up to a maximum nominal amount of £185 million, which represents the amount of the Company's authorised but unissued ordinary share capital as at 25 February 2003 and 32.79% of the total ordinary share capital in issue as at 25 February 2003. This authority will expire no later than 15 months after the date of the Annual General Meeting.

Other than in relation to the employee share plans operated by the Group, the directors have no present intention of exercising this authority.

Disapplication of Pre-Emption Rights – (Resolution 10)

This resolution, which will be proposed as a special resolution, seeks to renew the authority conferred on the directors at last year's Annual General Meeting to issue equity securities of the Company for cash without application of the pre-emption rights provided by section 89 of the Companies Act 1985. Other than in connection with a rights, or scrip dividend, or other similar issue, the authority contained in this resolution will be limited to an aggregate nominal value of £28 million which represents less than 5% of the issued ordinary share capital of the Company as at 25 February 2003. This authority will expire no later than 15 months after the date of the Annual General Meeting.

In accordance with the guidelines issued by the Investment Committees of the Association of British Insurers and the National Association of Pension Funds Limited, the Board confirms its intention that no more than 7.5% of the issued share capital will be issued for cash on a non pre-emptive basis during any rolling three year period. The directors have no present intention of exercising this authority.

Remuneration Report – (Resolution 11)

In accordance with section 241A of the Companies Act 1985 and the Directors' Remuneration Report Regulations 2002, shareholders are asked to approve the Directors' Remuneration Report at this year's Annual General Meeting. The Directors' Remuneration Report is set out on pages 35 to 42 of the full Report and Accounts and a summary is contained on page 13 of the Annual Review.

Political Donations – (Resolution 12)

The Political Parties, Elections and Referendums Act 2000 amended the Companies Act 1985 (the "Act") and imposed restrictions on companies making donations to EU political organisations or incurring EU political expenditure (as defined in the Act) without shareholders' consent. It is not the policy of the Company to make donations to political parties and the directors have no intention of changing that policy. However, as the definitions used in the Act are broad, it is possible that some normal business activities, which might not be thought to be political expenditure in the usual sense, could be caught. For example, activities such as communicating with Government and political parties at local, national and European level, expenditure on organisations concerned with policy review, law reform and representation of the business community and making provisions for employees to take time off work to campaign for and hold public office could fall within the definition of EU political expenditure. The Act covers not only the United Kingdom but also the entire European Union in which we have over 50,000 employees. The Board was authorised at last year's Annual General Meeting to incur such expenditure up to £100,000. In view of the broad wording and the wish to avoid any inadvertent infringement of the Act the Board is seeking to renew the authority at £100,000 for the forthcoming year. This authority will not be used to make political donations as they are normally understood, including contributions towards any general political party expenses and expenses in connection with general election campaigns.

Authority to Purchase Ordinary Shares – (Resolution 13)

This resolution, which will be proposed as a special resolution, renews the authority granted at last year's Annual General Meeting, which expires on the date of the forthcoming Annual General Meeting, and gives the Company authority to buy back its own ordinary shares in the market as permitted by the Companies Act 1985. The authority limits the number of shares that could be purchased to a maximum of 225 million (representing less than 10% of the issued share capital of the Company as at 25 February 2003) and sets minimum and maximum prices. This authority will expire no later than 15 months after the date of the Annual General Meeting.

The directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account other investment opportunities. The authority will be exercised only if the directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally.

Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange. All shares so purchased would be cancelled so that the effect would be to reduce the number of ordinary shares in issue.

As at 25 February 2003, there were options over 38 million ordinary shares in the capital of the Company which represent 1.69% of the Company's issued ordinary share capital. If the authority to purchase the Company's ordinary shares was exercised in full, these options would represent 1.88% of the Company's issued ordinary share capital.

Authority to Purchase Preference Shares – (Resolutions 14 and 15)

Resolutions 14 and 15, which will be proposed as special resolutions, renew the authorities granted at last year's Annual General Meeting and give the Company authority to buy its own preference shares in the market as permitted by the Companies Act 1985 and in accordance with the rights attaching to those shares which allow their repurchase on such terms as the directors may determine. These authorities which limit the number of preference shares that may be purchased and set minimum and maximum prices, will expire no later than 15 months after the date of the Annual General Meeting.

The purpose of these resolutions is to provide the Company with flexibility in managing its capital effectively. The directors have no present intention of exercising these authorities to purchase the Company's preference shares but will keep the matter under review, taking into account other investment opportunities and opportunities to replace the preference share capital with more cost effective forms of finance should the opportunity arise. These authorities will be exercised only if the directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally.

Any purchases of the preference shares would be by means of market purchases through the London Stock Exchange. Following any such purchase the preference shares so purchased would be cancelled and the nominal authorised capital of such preference shares would be divided into, and reclassified as, ordinary shares of 25 pence each in the capital of the Company.

