



Notice of 2017 Annual General Meeting

**Queen Elizabeth II Centre, Broad Sanctuary,
Westminster, London SW1P 3EE**

Wednesday, 10 May 2017 at 11am

DEAR SHAREHOLDER

ANNUAL GENERAL MEETING (AGM) OF AVIVA PLC (AVIVA OR THE COMPANY)

I am pleased to invite you to the Company's AGM for 2017, which will be held at **11am on Wednesday, 10 May 2017** and accordingly enclose your Notice of 2017 Annual General Meeting (Notice of AGM). The meeting will again be held at the **Queen Elizabeth II Centre, Broad Sanctuary, Westminster, London SW1P 3EE**.

The AGM is an important event and is the Board's opportunity to present its view of the Company's performance and strategy to our shareholders. There will be a presentation by Mark Wilson, the Group Chief Executive Officer, which will also be available to view on the Company's website at www.aviva.com/agm after the meeting.

SHAREHOLDERS' QUESTIONS

Your directors are committed to an open and constructive dialogue with you as a shareholder and we regard the AGM as an important forum for engagement and for the Board to listen to our shareholders. I encourage you to take advantage of this

opportunity to talk with the directors and the senior management team.

If you are unable to attend the meeting, but would like to ask a question relating to the business of the meeting, please send your question by email to aviva.shareholders@aviva.com and we will endeavour to provide you with a response as soon as possible.

BOARD OF DIRECTORS

Keith Williams joined the Board as a Non-Executive Director on 1 August 2016. Keith brings a strong financial background, a detailed knowledge of business planning and capital projects, and experience of working in the technology sector. Scott Wheway stepped down on 31 December 2016 after nine years' service on the Board and I would like to thank Scott for his significant contribution to the Group over this time.

We also announced on 9 March 2017 that Sir Malcolm Williamson and Bob Stein will not seek re-election at the 2017 AGM. Their wealth of business experience has been invaluable to the Board and I wish them well. All other current directors will be submitting themselves for election or re-election by shareholders at the AGM.

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.

Biographical details for each of these directors are provided on pages 10 to 12.

The continued effectiveness of the Board, its committees and the Company's directors, was assessed through a formal evaluation process in 2016. The Nomination Committee also reviewed the balance of skills, backgrounds, knowledge, independence and experience represented on the Board. As a result, taking into account the recently announced Board changes, the Board recommends the election or re-election of all of those directors standing for election or re-election to the Board.

BUSINESS OF THE MEETING

I would like to draw your particular attention to the following items of business in the Notice of AGM.

Resolution 18: Aviva's Savings Related Share Option Scheme 2007 expires in April 2017 on the 10th anniversary of its adoption. We are therefore seeking shareholder approval to introduce a replacement plan.

Resolutions 20 and 21: further to the revised Statement of Principles for the disapplication of pre-emption rights published in March 2015 by the Pre-emption Group, the Pre-emption Group has provided new template resolutions for the disapplication of pre-emption rights which have been reflected in these resolutions. Resolutions 19, 20 and 21 seek authority in line with the relevant guidelines to give the Board maximum flexibility in respect of the Company's capital. However, the directors have no present intention of exercising these authorities.



KEY CHANGES IN 2017

REFRESHING THE BOARD

Since the last AGM we have continued to refresh the Board. Keith Williams joined the Board, Scott Wheway has retired and Bob Stein and Sir Malcolm Williamson will not seek re-election at the AGM.

DIVIDEND PAYMENTS

In November 2016 we sent a newsletter to shareholders relating to changes to our dividend payment procedures, specifically that we will cease to pay cash dividends by cheque from November 2017. Shareholders who currently receive dividends by cheque should take action to ensure they receive all future dividends. See page 16 for further details.

Resolutions 26 and 27: shareholders will recall that in 2016 we requested shareholder approval for the Company to issue Solvency II (SII) Instruments. This authority expires at the end of this AGM and we are seeking a revised authority to allow the Company to have the flexibility to issue SII Instruments to manage and maintain its and the Group's capital structure more effectively in light of evolving regulatory capital requirements. Further explanation regarding SII Instruments is given in the explanatory notes accompanying resolutions 26 and 27.

SII Instruments may provide for, upon the occurrence of specified events, the issuance of new ordinary shares to the holders of such instruments. Existing

holdings of ordinary shares would be diluted upon such an issuance. However, such an issuance of ordinary shares would only occur in limited prescribed circumstances set out in the terms and conditions of the SII Instruments, such as an actual or prospective adverse change in the capital or solvency position of the Company or any member of the Group.

VOTING ARRANGEMENTS

Voting at the AGM will again be taken on a poll. I would like to encourage all of our shareholders to take an active part in voting, either by attending the meeting in person, appointing a proxy or providing a voting instruction electronically or completing and returning the relevant form(s) of proxy or voting form(s) by post. If you wish to vote electronically, you can do so through www.investorcentre.co.uk/eproxy. Aviva will donate £1 to the British Red Cross for every proxy or voting instruction submitted online. CREST members who wish to appoint a proxy via the CREST electronic proxy appointment service should refer to the CREST section on page 14 of this Notice of AGM.

Completed proxy appointment or voting instruction forms must be submitted to the Company's Registrar, Computershare Investor Services PLC (Computershare), as soon as possible, but in any event to arrive by no later than:

Your directors are committed to an open and constructive dialogue with you as a shareholder

 #Aviva2016

Sir Adrian Montague CBE / Chairman

- **11am on Monday, 8 May 2017** for ordinary shareholders; or
- **11am on Friday, 5 May 2017** for members of the Aviva Share Account (Aviva SA) and/or Vested Share Account (VSA) and participants in the Aviva All Employee Share Ownership Plan (Aviva AESOP).

RECOMMENDATION

Your Board considers that each of the resolutions to be proposed at the AGM would promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. Accordingly, the 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

Sir Adrian Montague CBE

Chairman

30 March 2017

For ease of reference the formal resolutions are in bold black text.

Notice is hereby given that the 2017 Annual General Meeting (the AGM) of Aviva plc (Aviva or the Company) will be held on Wednesday, 10 May 2017 at 11am at the Queen Elizabeth II Centre (QEII Centre), Broad Sanctuary, Westminster, London SW1P 3EE for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, of which resolutions 20 to 25 (inclusive) and 27 will be proposed as special resolutions and all other resolutions will be proposed as ordinary resolutions.

ANNUAL REPORT AND ACCOUNTS

1. To receive and consider the Company's annual report and accounts for the financial year ended 31 December 2016.

The directors are required to present to the meeting the Company's audited annual accounts and related reports for the financial year ended 31 December 2016 (the annual report and accounts).

DIRECTORS' REMUNERATION REPORT

2. To approve the directors' remuneration report (excluding the directors' remuneration policy set out on pages 120 to 123 of the report) contained within the Company's annual report and accounts for the financial year ended 31 December 2016.

The directors' remuneration report for 2016 is set out on pages 104 to 126 of the annual report and accounts.

In accordance with the Companies Act 2006, this vote is advisory only and the directors' entitlement to receive remuneration is not conditional upon it. The resolution and vote are a means of providing shareholder feedback to the Board.

The directors' remuneration policy was approved by shareholders at the AGM on 29 April 2015 and will be put to shareholders for further approval in 2018.

DIVIDEND

3. To declare a final dividend for the year ended 31 December 2016 of 15.88 pence per ordinary share, payable on Wednesday, 17 May 2017 to ordinary shareholders named on the Register of Members as at the close of business on Friday, 7 April 2017.

The final dividend for the year ended 31 December 2016, as recommended by

the directors, is 15.88 pence per ordinary share. Details can be found both on page 3 of the annual report and accounts and on the Company's website at www.aviva.com/dividends.

If approved by shareholders, the final dividend will become due and payable on Wednesday, 17 May 2017 to ordinary shareholders named on the Register of Members as at close of business on Friday, 7 April 2017.

In compliance with the rules issued by the Prudential Regulation Authority (PRA) in relation to the implementation of the Solvency II (SII) regime and other regulatory requirements to which the Group is subject under the SII regime, the dividend is required to remain cancellable at any point prior to it becoming due and payable on Wednesday, 17 May 2017 and to be cancelled if, prior to payment, the Group ceases to hold capital resources equal to or in excess of its Solvency Capital Requirement, or if that would be the case if the dividend was paid.

The directors have no intention of exercising this cancellation right, other than where required to do so by the PRA.

RESOLUTIONS 4 TO 14: ELECTION AND RE-ELECTION OF DIRECTORS

The UK Corporate Governance Code recommends that all directors of FTSE 350 companies stand for annual election by shareholders. In line with this and the Company's articles of association, all of our directors will be retiring at this year's AGM and submitting themselves for election or re-election.

Keith Williams was appointed to the Board on 1 August 2016 and is recommended for election as a Non-Executive Director. Keith's previous experience, helping British Airways transform into a customer focused organisation, makes him a strong asset to the Board. Sir Malcolm Williamson and Bob Stein will not seek re-election at the 2017 AGM.

All other directors are recommended for re-election. Through its Nomination

Committee, the Board has undertaken appropriate due diligence on each Non-Executive Director's other interests and external time commitments and has concluded that each is fully able to commit to the role and is free from any relationship or circumstance that would affect their judgement and accordingly all of the Non-Executive Directors are considered independent by the Board.

The Board was mindful that Michael Hawker had served on the Board since January 2010, a period of just over seven years. Accordingly, in early 2017 Michael's performance, including his independence, was the subject of a particularly rigorous review pursuant to the recommendations of the Code. The Board remains satisfied that Michael is independent and adds valuable continuity to the Board.

The review of the directors' other interests included the 'cross directorship' of Patricia Cross and Michael Hawker. The Nomination Committee was satisfied that this did not affect the judgement or independence of either Patricia or Michael.

The performance and contribution of each director has been subject to a formal evaluation process. Following this evaluation, the Board confirms that each such director's performance continues to be effective and to demonstrate commitment to the role.

The biographical details of all directors are set out in appendix 1 on pages 10 to 12.

ELECTION OF DIRECTOR

4. To elect Keith Williams as a director of the Company.

RE-ELECTION OF DIRECTORS

- 5. To re-elect Claudia Arney as a director of the Company.**
- 6. To re-elect Glyn Barker as a director of the Company.**
- 7. To re-elect Andy Briggs as a director of the Company.**
- 8. To re-elect Patricia Cross as a director of the Company.**
- 9. To re-elect Belén Romana García as a director of the Company.**
- 10. To re-elect Michael Hawker, AM as a director of the Company.**
- 11. To re-elect Michael Mire as a director of the Company.**
- 12. To re-elect Sir Adrian Montague, CBE as a director of the Company.**
- 13. To re-elect Tom Stoddard as a director of the Company.**
- 14. To re-elect Mark Wilson as a director of the Company.**

RE-APPOINTMENT AND REMUNERATION OF AUDITOR

Details of the work undertaken by the Auditor, its remuneration and the Company's policy with respect to non-audit work are set out on pages 94 to 97 of the annual report and accounts.

15. To re-appoint PricewaterhouseCoopers LLP as Auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which the annual report and accounts are laid.

Auditors have to be appointed at each general meeting at which the annual report and accounts are presented to shareholders. An assessment of the effectiveness, independence and objectivity of the Auditor has been undertaken by the Audit Committee which has recommended to the Board that PricewaterhouseCoopers LLP be re-appointed as Auditor.

16. To authorise the Audit Committee to determine the Auditor's remuneration.

The remuneration of the Auditor must be fixed by the Company in a general meeting or in such manner as the Company may determine in a general meeting. This resolution authorises the Audit Committee to decide on the level of such remuneration.

POLITICAL DONATIONS

17. To authorise the Company and all companies that are its subsidiaries at any time during the period for which this resolution has effect, for the purposes of section 366 of the Companies Act 2006 (the Act) to:

- (a) make political donations to political parties or independent election candidates, not exceeding £100,000 in aggregate;
- (b) make political donations to political organisations other than political parties, not exceeding £100,000 in aggregate; and
- (c) incur political expenditure, not exceeding £100,000 in aggregate; provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000 during the period beginning on the date of the passing of this resolution and ending at the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, 1 July 2018, provided that the aggregate amount may comprise sums in different currencies which shall be converted at such rate as the directors of the Company may in their absolute discretion determine to be appropriate.

For the purposes of this resolution 17, 'political donation', 'political parties', 'independent election candidates', 'political organisation' and 'political expenditure' have the meanings given to them in sections 363 to 365 of the Act.

Resolution 17 seeks to renew the authority granted at the 2016 AGM for the Company and its subsidiaries to make political donations to political parties or independent election candidates, to other political organisations, or to incur political expenditure.

It is not the policy of the Company to make donations to European Union political organisations nor to incur other political expenditure and the directors have no intention of changing that policy. However, as a result of the wide definition in the Act of matters constituting political donations, normal expenditure (such as expenditure on organisations concerned with matters of public policy, law reform and representation of the business community) and business activities (such as communicating with the Government and political parties at local, national and European level) might be construed as political expenditure or as a donation to a political party or other political organisation and fall within the restrictions of the Act.

This resolution does not purport to authorise any particular donation or expenditure, but is expressed in general terms as required by the Act. If passed, resolution 17 would allow the Company and its subsidiaries to make donations to political parties or independent election candidates, to other political organisations, or to incur political expenditure (as defined in the Act) up to an aggregate limit of £100,000 during the period beginning on the date of passing this resolution and ending at the conclusion of the next AGM of the Company after the date on which this resolution is passed or, if earlier, 1 July 2018, whilst avoiding inadvertent infringement of the statute.

Any political donation made or political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's annual report and accounts for next year, as required by the Act. The authority will not be used to make political donations within the normal meaning of that expression.

AVIVA PLC SAVINGS RELATED SHARE OPTION SCHEME 2017

18. That:

- (a) the Rules of the Aviva plc Savings Related Share Option Scheme 2017 (the Scheme) (the principal features of which are summarised in Appendix 2 to this Notice and a copy of which will be produced to the Annual General Meeting) be approved; and
- (b) the directors be authorised to establish such further plans for the benefit of employees overseas based on the Scheme, subject to such modifications as may be necessary or desirable to take account of overseas securities laws, exchange control and local tax legislation, provided that any

ordinary shares of the Company made available under such further plans are treated as counting against any limits on individual participation, or overall participation in the Scheme.

The Company considers it important for employees to acquire shares in the Company and has operated an all-employee HM Revenue & Customs (HMRC) approved share savings plan since 1986. The existing plan will expire in April 2017, the 10th anniversary of its adoption, and the Company is therefore seeking shareholders' approval to introduce a replacement plan. The Scheme is materially the same as the existing plan – a tax advantaged scheme for the purposes of HMRC's administration of such schemes. The Company is also seeking shareholders' approval for the Scheme to be operated for the benefit of employees overseas.

The principal terms of the Scheme are described in Appendix 2 on page 13. A copy of the rules of the Scheme will be available for inspection during normal business hours on Monday to Friday each week (public holidays excepted) at the Company's Registered Office at St Helen's, 1 Undershaft, London EC3P 3DQ, from the date of this document up to and including the date of the AGM and at the place of the AGM from 10.45am until the close of the meeting.

AUTHORITY TO ALLOT ORDINARY SHARES

19. To generally and unconditionally authorise the directors of the Company in accordance with section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot ordinary shares in the Company or grant rights to subscribe for or to convert any security into ordinary shares in the Company:

- (a) up to an aggregate nominal amount of £338,541,217; and
- (b) comprising equity securities (as defined in section 560 of the Act) up to a further aggregate nominal amount of £338,541,217 in connection with an offer by way of a rights issue.

Unless previously renewed, revoked or varied, the authorities conferred by this resolution 19 shall apply in substitution for all existing authorities under section 551 of the Act (save for any authority conferred by resolution 26 and save for the authority granted by resolutions 23 (authority to allot Sterling New Preference Shares) and 25 (authority to allot Additional Dollar Preference Shares) as approved at the 2015 Annual General Meeting) until the conclusion of the next Annual General Meeting of the Company after the date on which this resolution

is passed or, if earlier, 1 July 2018, but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to be granted after the authority expires and the directors of the Company may allot shares or grant such rights under such an offer or agreement as if the authority conferred hereby had not expired.

For the purposes of this resolution 19, 'rights issue' means an offer to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights, as the directors of the Company otherwise consider necessary, to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such limits, restrictions or arrangements as the directors consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

The authority conferred on the directors at the 2016 AGM to allot shares or grant rights to subscribe for or to convert any security into shares in the Company expires at the conclusion of this year's AGM.

The Board recommends that this authority be renewed and paragraph (a) of resolution 19 will, if the resolution is passed, authorise the directors to allot the Company's ordinary shares up to a maximum nominal amount of £338,541,217, which represents an amount that is approximately equal to one-third (33.33%) of the aggregate nominal value of the issued ordinary share capital of the Company as at the close of business on 10 March 2017.

Paragraph (b) of resolution 19 proposes that, consistent with the guidance issued by The Investment Association (IA) concerning directors' powers to allot share capital in the context of a rights issue, a further authority be conferred on the directors to allot shares in connection with a rights issue in favour of holders of equity securities (which would include ordinary shareholders). The allotments would be as required by the rights of those securities or as the directors may otherwise consider necessary, up to a further aggregate

nominal amount of £338,541,217, which represents an amount that is approximately equal to one-third (33.33%) of the aggregate nominal value of the issued ordinary share capital of the Company as at the close of business on 10 March 2017 (and which together with the nominal amount of any shares allotted or rights granted under the authority conferred by paragraph (a) of resolution 19 would represent an amount that is approximately equal to two-thirds (66.66%) of such aggregate nominal value).

The authorities sought in paragraphs (a) and (b) of resolution 19 are in addition to and not in substitution for the authority conferred by resolution 26, but are in substitution for all other existing authorities save for the power conferred by resolutions 23 and 25 approved at the 2015 AGM, and are without prejudice to previous allotments made under such existing authorities.

The authorities conferred by this resolution 19 will each expire at the conclusion of the next AGM of the Company or, if earlier, 1 July 2018. The directors have no present intention of exercising these authorities, but believe that it is in the best interests of the Company to have the authorities available so that the Board has the flexibility to issue securities at short notice and without the need for a general meeting should the Board determine that it is appropriate to do so.

DISAPPLICATIONS OF PRE-EMPTION RIGHTS

To consider and, if thought fit, pass the following resolutions 20 and 21, which will be proposed as special resolutions:

20. That, subject to the passing of resolution 19, the directors of the Company be generally empowered, pursuant to section 570 of the Companies Act 2006 (the Act), to allot equity securities (as such phrase is to be interpreted in accordance with section 560(2) of the Act) for cash pursuant to the authority granted by resolution 19 and/or pursuant to section 573 of the Act to allot equity securities for cash where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case free of the restriction in section 561 of the Act, such power to be limited:

- (a) in the case of the authority granted under paragraph (a) of resolution 19 and/or an allotment which constitutes an allotment of equity securities by virtue of section 560(3) of the Act, to the allotment of equity securities:
 - (i) in connection with a pre-emptive offer; and
 - (ii) otherwise than in connection

with a pre-emptive offer, up to an aggregate nominal amount of £50,781,182; and

- (b) in the case of the authority granted under paragraph (b) of resolution 19, to the allotment of equity securities in connection with an offer by way of a rights issue.

Unless previously renewed, revoked or varied, the powers conferred by this resolution 20 shall apply in substitution for all existing powers under sections 570 and 573 of the Act (save for any power conferred by resolutions 21 and 27 and save for the power conferred by resolutions 24 (authority to disapply pre-emption rights on the allotment of Sterling New Preference Shares) and 26 (authority to disapply pre-emption rights on the allotment of Additional Dollar Preference Shares) as approved at the 2015 Annual General Meeting) until the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, 1 July 2018 but, in each case, so that the Company may make offers and enter into agreements before the power expires which would, or might, require equity securities to be allotted after the power expires and the directors of the Company may allot equity securities under such an offer or agreement as if the power conferred hereby had not expired.

For the purposes of this resolution 20, 'rights issue' has the same meaning given in resolution 19 and 'pre-emptive offer' means an offer of equity securities open for acceptance for a period fixed by the directors to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights, as the directors of the Company otherwise consider necessary, but subject in both cases to such limits, restrictions or arrangements as the directors consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

21. That, subject to the passing of resolution 19, the directors of the Company be generally empowered, pursuant to section 570 of the Companies Act 2006 (the Act), in addition to any authority granted under resolution 20, to allot equity

securities (as such phrase is to be interpreted in accordance with section 560(2) of the Act) for cash pursuant to the authority granted by resolution 19 and/or pursuant to section 573 of the Act to allot equity securities for cash where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case free of the restriction in section 561 of the Act, such power to be:

- (a) limited to the allotment of equity securities up to an aggregate nominal amount of £50,781,182; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this notice.

Unless previously renewed, revoked or varied, the powers conferred by this resolution 21 shall apply in substitution for all existing powers under sections 570 and 573 of the Act (save for any power conferred by resolutions 20 and 27 and save for the power conferred by resolutions 24 (authority to disapply pre-emption rights on the allotment of Sterling New Preference Shares) and 26 (authority to disapply pre-emption rights on the allotment of Additional Dollar Preference Shares) as approved at the 2015 Annual General Meeting) until the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, 1 July 2018, but, in each case, so that the Company may make offers and enter into agreements before the power expires which would, or might, require equity securities to be allotted after the power expires and the directors of the Company may allot equity securities under such an offer or agreement as if the power conferred hereby had not expired.

Resolutions 20 and 21, which will be proposed as separate special resolutions, seek to renew, in line with the latest guidelines, the authority conferred on the directors at the 2016 AGM to issue equity securities of the Company for cash without application of the pre-emption rights provided by section 561 of the Act. The authority being sought in paragraph (a) of resolution 20 provides for non pre-emptive allotments of equity securities

(i) in connection with a pre-emptive offer,

(ii) otherwise than in connection with a pre-emptive offer up to an aggregate nominal value of £50,781,182, which represents no more than 5% of the issued ordinary share capital of the Company as at the close of business on 10 March 2017. The authority being sought in paragraph (b) of resolution 20 provides for non pre-emptive allotments of equity securities in connection with an offer by way of a rights issue.

The authority being sought in resolution 21, which reflects the Pre-emption Group 2015 Statement of Principles for the disapplication of pre-emption rights (the Statement of Principles), provides for non pre-emptive allotments of equity securities up to an additional aggregate nominal value of £50,781,182, which represents no more than 5% of the issued ordinary share capital of the Company as at the close of business on 10 March 2017. The authority will only be used in connection with an acquisition or other capital investment of a kind contemplated by the Statement of Principles, and which is announced contemporaneously with the allotment, or has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

The authorities being sought in resolutions 20 and 21 are in addition to and not in substitution for any authority conferred by resolution 27 but are in substitution for any other existing authorities save for the power conferred by resolutions 24 and 26 approved at the 2015 AGM and without prejudice to previous allotments made under such authorities. The authorities conferred by these resolutions 20 and 21 will expire at the conclusion of the next AGM of the Company or, if earlier, 1 July 2018.

The authorities sought and the limits set by these resolutions will also disapply the application of section 561 of the Act from a sale of any treasury shares to the extent provided for in the resolutions.

The maximum nominal value of equity securities which could be allotted if the authorities in both resolutions 20 and 21 were used would be £101,562,364, which represents approximately 10% of the issued ordinary share capital of the Company as at the close of business on 10 March 2017.

The directors do not intend to issue more than 7.5% of the issued ordinary share capital of the Company for cash on a non pre-emptive basis in any rolling three-year period (other than in connection with an acquisition or specified capital investment as described in the Statement of Principles) without prior consultation with shareholders.

PURCHASE OF OWN ORDINARY SHARES BY THE COMPANY

To consider and, if thought fit, pass the following resolution 22, which will be proposed as a special resolution:

22. That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006 (the Act)) 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 406 million;
- (b) the minimum price which may be paid for an ordinary share is 25 pence (exclusive of expenses payable by the Company in connection with the purchase);
- (c) the maximum price which may be paid for an ordinary share (exclusive of expenses payable by the Company in connection with the purchase) is an amount equal to the higher of:
 - (i) 105% of the average of the middle-market quotations for 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
 - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out; and
- (d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution or, if earlier, 1 July 2018, 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.

Resolution 22, which will be proposed as a special resolution, seeks to renew the authority granted at the 2016 AGM and gives the Company authority to buy back its own ordinary shares in the market as permitted by the Act. The authority limits the number of ordinary shares that could be purchased to a maximum of 406 million (representing less than 10% of the issued ordinary share capital of the Company as at the close of business on 10 March 2017). The authority sets minimum and maximum prices.

The directors may consider exercising the authority to purchase the Company's

ordinary shares if market conditions and the Company's financial position make this possible 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 be in the best interests of the shareholders as a whole.

Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Any ordinary shares purchased pursuant to this authority may either be held as treasury shares or cancelled by the Company, depending on which course of action is considered by the directors to be in the best interests of the shareholders at the time.

As at the close of business on 10 March 2017, there were options and awards over 55,543,658 ordinary shares which represented 1.37% of the Company's issued ordinary share capital as at that date. If the authority to purchase the Company's ordinary shares granted at the 2016 AGM and the authority proposed to be granted under resolution 22 were exercised in full, these options and awards would represent 1.71% of the Company's issued ordinary share capital as at that date.

This percentage would reduce to 1.52% if no further purchases are made under the authority granted at the 2016 AGM, but the authority proposed to be granted under resolution 22 was exercised in full. As at the close of business on 10 March 2017, the Company did not hold any treasury shares and no warrants over ordinary shares in the capital of the Company existed.

PURCHASE OF OWN PREFERENCE SHARES BY THE COMPANY

Resolutions 23 and 24, which will be proposed as special resolutions, seek to renew the authorities granted at the 2016 AGM and give the Company authority to buy back its own preference shares in the market as permitted by the Companies Act 2006 and in accordance with the rights attaching to those shares, which allow their repurchase on such terms as the directors may determine. These authorities limit the number of preference shares that may be purchased, set minimum and maximum prices and will expire at the conclusion of the next AGM of the Company after the date of the passing of this resolution or, if earlier, 1 July 2018.

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 they 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 best interests of shareholders as a whole.

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.

PURCHASE OF OWN 8¾% CUMULATIVE IRREDEEMABLE PREFERENCE SHARES BY THE COMPANY

To consider and, if thought fit, pass the following resolution 23, which will be proposed as a special resolution:

23. That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of 8¾% cumulative irredeemable preference shares of £1 each in the capital of the Company (8¾% preference shares) provided that:

- (a) the maximum aggregate number of 8¾% preference shares authorised to be purchased is 100 million;
- (b) the minimum price which may be paid for an 8¾% preference share is 25 pence (exclusive of expenses payable by the Company in connection with the purchase);
- (c) the maximum price which may be paid for an 8¾% preference share (exclusive of expenses payable by the Company in connection with the purchase) is an amount equal to the higher of:
 - (i) 105% of the average of the middle-market quotations for an 8¾% preference share, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that 8¾% preference share is purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an 8¾% preference share and the highest current independent bid for a 8¾% preference share on the trading venue where the purchase is carried out; and
- (d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution or, if earlier, 1 July 2018, save that the Company may make a contract to purchase 8¾% 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 8¾% preference shares in pursuance of any such contract.

PURCHASE OF OWN 8¾% CUMULATIVE IRREDEEMABLE PREFERENCE SHARES BY THE COMPANY

To consider and, if thought fit, pass the following resolution 24, which will be proposed as a special resolution:

24. That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of 8¾% cumulative irredeemable preference shares of £1 each in the capital of the Company (8¾% preference shares) provided that:

- (a) the maximum aggregate number of 8¾% preference shares authorised to be purchased is 100 million;
- (b) the minimum price which may be paid for an 8¾% preference share is 25 pence (exclusive of expenses payable by the Company in connection with the purchase);
- (c) the maximum price which may be paid for an 8¾% preference share (exclusive of expenses payable by the Company in connection with the purchase) is an amount equal to the higher of:
 - (i) 105% of the average of the middle-market quotations for an 8¾% preference share, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that 8¾% preference share is purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an 8¾% preference share and the highest current independent bid for a 8¾% preference share on the trading venue where the purchase is carried out; and
- (d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution or, if earlier, 1 July 2018, save that the Company may make a contract to purchase 8¾% 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 8⅓% preference shares in pursuance of any such contract.

NOTICE OF MEETINGS OTHER THAN ANNUAL GENERAL MEETINGS

To consider and, if thought fit, pass the following resolution 25, which will be proposed as a special resolution:

25. To authorise the Company to call general meetings other than an Annual General Meeting on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this resolution.

This resolution, which will be proposed as a special resolution, is proposed to allow the Company to continue to call general meetings other than an Annual General Meeting on 14 clear days' notice pursuant to the Companies Act 2006 (the Act). The Act permits companies to use the 14 clear days' notice period for general meetings (other than Annual General Meetings) if the Company provides a facility for shareholders to vote by electronic means and a special resolution reducing the period of notice to 14 clear days has been passed at the AGM. The Company already provides the ability to vote electronically. However, if anything further is needed to fulfil this requirement in the future, shareholders will be informed accordingly.

At the 2016 AGM of the Company, shareholders approved the calling of meetings other than an Annual General Meeting on not less than 14 clear days' notice. The Company would like to continue to preserve this ability and this resolution seeks such approval. In the event that this authority is to be exercised, the directors will, noting the recommendations of the UK Corporate Governance Code, ensure that it is not used as a matter of routine, but only when time-sensitive matters are to be discussed and where merited in the interests of the Company and shareholders as a whole, and intend to follow other best practice recommendations as regards its use.

The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed in order to renew this power.

ADDITIONAL AUTHORITY TO ALLOT NEW ORDINARY SHARES IN RELATION TO AN ISSUANCE OF SII INSTRUMENTS AND RELATED DISAPPLICATION OF PRE-EMPTION RIGHTS

To consider and, if thought fit, pass the following resolution 26, which will be proposed as an ordinary resolution, and resolution 27, which will be proposed as a special resolution:

26. In addition to the authority granted pursuant to resolution 19, to unconditionally authorise the directors of the Company in accordance with section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot ordinary shares in the Company or grant rights to subscribe for or to convert any security into ordinary shares in the Company:

- (a) up to an aggregate nominal amount of £100 million in relation to any issuance of Solvency II (SII) Instruments where the directors consider that such an issuance of SII Instruments would be desirable, including in connection with, or for the purposes of, complying with or maintaining compliance with the regulatory requirements or targets applicable to the Company or to the Group from time to time; and
- (b) subject to applicable law and regulation, at such allotment, subscription or conversion prices (or such maximum or minimum allotment, subscription or conversion price methodologies) as may be determined by the directors of the Company from time to time.

Unless previously renewed, revoked or varied, the authority conferred by this resolution 26 shall apply in addition to all other authorities under section 551 of the Act until the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, 1 July 2018, but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require ordinary shares to be allotted or rights to be granted after the authority expires and the directors of the Company may allot ordinary shares or grant such rights under such an offer or agreement as if the authority conferred hereby had not expired.

For the purpose of this resolution 26, 'SII Instruments' means any securities, instruments or other agreements to be issued or entered into by the Company or any other member of the Group, and which in each such case are:

- (i) intended to form all or part of a type or class of securities, instruments or other agreements the terms of which are eligible or otherwise enable the Company or any other member of the Group to meet any applicable regulatory requirements specified by the Prudential Regulation Authority or other such authority having

primary supervisory authority with respect to the Company or the Group from time to time, including requirements in relation to own funds, capital resources, capital, contingent capital or buffer capital of the Company or the Group;

- (ii) convertible into, exchangeable for, or otherwise may result in the issuance of ordinary shares of the Company in the event that the capital or solvency position of the Company, the Group and/or any member of the Group falls below certain defined levels; and
- (iii) otherwise on such terms as may be determined by the directors of the Company or a committee thereof upon issue.

27. That, subject to the passing of resolution 26, the directors of the Company be empowered, pursuant to section 570 of the Companies Act 2006 (the Act), to allot equity securities (as such phrase is defined in section 560(1) of the Act and to be interpreted in accordance with section 560(2) of the Act) for cash pursuant to the authority granted by resolution 26, and also be empowered to allot equity securities for non-cash consideration, up to an aggregate nominal amount of £100 million in relation to any issuance of SII Instruments, free of the restriction in section 561 of the Act in the case of an allotment for cash.

Unless previously renewed, revoked or varied, the power conferred by this resolution 27 shall apply until the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, 1 July 2018, but, in each case, so that the Company may make offers and enter into agreements before the power expires which would, or might, require equity securities to be allotted after the power expires and the directors of the Company may allot equity securities under such an offer or agreement as if the power conferred hereby had not expired.

For the purpose of this resolution 27, 'SII Instruments' shall have the same meaning as set out in resolution 26.

Resolution 26, will, if approved, give the directors authority to allot ordinary shares in the Company or grant rights to subscribe for, or to convert any security into, ordinary shares in the Company, in accordance with section 551 of the Act up to an aggregate nominal amount of £100 million in connection with the issue of SII Instruments which is, in aggregate, equivalent to approximately 9.85% of the issued ordinary share capital of the Company as at 10 March 2017, being the

latest practicable date before the printing of this document.

Aviva plc and its subsidiaries (the Group) are subject to the SII regulatory framework which came into force on 1 January 2016. Under SII, the Group is required to hold sufficient capital to absorb losses in periods of stress and to provide a buffer to increase resilience against unexpected losses.

The directors believe it is in the best interests of the Company to have the flexibility to issue SII Instruments from time to time so that the Company has the flexibility to manage and maintain its and the Group's capital structure more effectively in the light of evolving regulatory capital requirements, market conditions and appetite for different instruments and their cost-effectiveness (including through the use of risk mitigation techniques permitted under SII).

The authority sought in resolution 26 may be used if, in the opinion of the directors at the relevant time, such an issuance of SII Instruments would be desirable, including in connection with, or for the purposes of, complying with or maintaining compliance with regulatory requirements or targets applicable to the Company or to the Group from time to time. However, the request for authority in resolution 26 should not be taken as an indication that the Company will or will not issue any, or any given amount of, SII Instruments.

The Group's overall capital requirements may be satisfied by different types of own funds, the highest quality of which is classified as Tier 1 (Tier 1 Instruments) which includes ordinary shares, preference shares and paid-up subordinated bonds or other liabilities (Equity Convertible Instruments or ECIs) which are converted into ordinary shares in the event that the capital or solvency position of the Group or any member thereof falls below certain defined levels. On the occurrence of such an event, the ECIs will automatically convert into new ordinary shares in the Company. SII Instruments include the Tier 1 Instruments described above as well as legally binding agreements to subscribe or pay for ECIs on demand.

Where the SII Instruments involve the conversion of any instrument into ordinary shares or the allotment of ordinary shares to the holders of such instrument, the terms and conditions of the SII Instruments will specify at the outset a mechanism for setting the applicable allotment, subscription or conversion price. The resolutions give the directors authority to set such terms and conditions.

Resolution 27, which will be proposed as a special resolution, proposes that, without prejudice to any existing power, the directors be empowered to allot equity securities (as defined in section 560 of the

Act) for cash up to a nominal amount of £100 million in relation to the issue of SII Instruments, which is equivalent to 9.85% of the issued ordinary share capital of the Company as at 10 March 2017, being the latest practicable date before the printing of this document, as if section 561 of the Act, to the extent applicable, did not apply to any such allotment.

Resolution 27 is applicable in relation to the allotment of equity securities for cash in relation to the issue of SII Instruments. However, there are circumstances in which the directors may contemplate such an allotment for non-cash consideration (such as the receipt of assets, subject to applicable law and regulation), and such an allotment is also authorised.

Resolution 27 would permit the Company the flexibility necessary to allot equity securities pursuant to any proposal to issue SII Instruments without the need to comply with the strict pre-emption requirements of the UK statutory regime. Together with resolution 26, resolution 27 is intended to provide the directors with the flexibility to issue SII Instruments which may convert into, be exchanged for or otherwise result in the issuance of ordinary shares in the Company. This will allow the Company to optimise the management of its capital in the most efficient and economic way for the benefit of shareholders.

The authorities sought in resolutions 26 and 27 are in addition to the authorities proposed in resolutions 19, 20, and 21, which are the usual authorities sought on an annual basis by listed companies in line with the guidance issued by the Investment Association (IA) and are in addition to the authorities granted pursuant to resolutions 23 and 24 (authority to allot and to disapply pre-emption rights in relation to Sterling New Preference Shares) and resolutions 25 and 26 (authority to allot and disapply pre-emption rights in relation to Additional Dollar Preference Shares) as approved at the 2015 AGM. Any exercise of the other authorities would be separate from, and in addition to, the exercise of any powers under these resolutions 26 and 27 and would also have a dilutive effect on existing shareholdings. Although this authority is not contemplated by the guidance issued by the IA, it has been discussed previously with the IA.

The authorities sought in resolutions 26 and 27 will expire at the conclusion of the next AGM of the Company after the date on which this resolution is passed or, if earlier, 1 July 2018. However, the directors may seek similar authorities in the future.

By order of the Board



Kirstine Cooper
Group General Counsel and
Company Secretary

Aviva plc
Registered office:
St Helen's, 1 Undershaft,
London EC3P 3DQ

Registered in England and Wales,
No. 2468686
30 March 2017



Sir Adrian Montague, CBE

Position: Chairman

Nationality: British

Committee membership:
Nomination Committee
(Chair)

Tenure: 4 years 2 months.
Appointed to the Board as a Non-Executive Director in January 2013, as Senior Independent Director in May 2013, and as Chairman in April 2015

Qualifications: MA, Law (Cambridge);
Qualified Solicitor

Skills and Experience: Sir Adrian is an experienced chairman with extensive leadership skills and a wealth of knowledge of the financial services industry, government affairs and regulatory matters. His diverse skill-set and strategic awareness facilitate open discussion and challenge in the Boardroom.

Sir Adrian has led the Board in discussions on corporate culture and ethics and is an active advocate for these throughout the Group. He is also a champion for the Aviva Community Fund, creating legacy and supporting the communities in the markets in which Aviva operates.

External Appointments: Chairman of The Manchester Airports Group plc and The Point of Care Foundation and a non-executive director of Cellmark AB.



Mark Wilson

Position: Group Chief Executive Officer

Nationality: New Zealander

Committee Membership:
N/A

Tenure: 4 years 3 months.
Appointed to the Board in December 2012 and as Group Chief Executive Officer (CEO) in January 2013

Qualifications: MSc Management Studies (Waikato University)

Skills and Experience: Mark is an inspirational CEO with exceptional business acumen and has extensive experience of leading major international insurance companies, in both mature and growth markets.

A dynamic leader and effective communicator, Mark has enabled the successful transfer and integration of the Friends Life companies and continues to develop the Company's strategy and embed its core values, whilst delivering strong financial performance.

Mark is a champion for sustainable business and is a key commentator on the role of business in society, particularly in creating sustainable, long-term investment. He is also an advocate of championing consumer interests, particularly in the motor insurance industry.

External Appointments:
N/A



Tom Stoddard

Position: Chief Financial Officer

Nationality: American

Committee membership:
N/A

Tenure: 2 years 11 months.
Appointed to the Board and as Chief Financial Officer in April 2014

Qualifications: BA Economics (Swarthmore College); Juris Doctor (University of Chicago Law School)

Skills and Experience: Tom's financial expertise and strategic decision-making skills play a fundamental role in driving Aviva's strategy and he has continued to deliver Aviva's investment thesis of cash flow plus growth.

Tom has a strong track record of leading the finance function of Aviva including successfully steering the Group through the implementation of Solvency II.

Prior to joining Aviva, Tom worked primarily as an investment banker and has held senior positions in highly respected US firms, including Blackstone Advisory Partners LP, where he was responsible for successfully driving Blackstone's business advising banks, insurers and other financial institutions globally on mergers and acquisitions and financial restructuring.

External Appointments:
N/A



Andy Briggs

Position: Chief Executive Officer UK Insurance

Nationality: British

Committee membership:
N/A

Tenure: 1 year 11 months.
Appointed to the Board and as Executive Director in April 2015

Qualifications: Fellow of the Institute of Actuaries

Skills and Experience: Andy became CEO UK Insurance¹ in 2017 and is responsible for all Aviva's insurance businesses in the UK, further strengthening Aviva's position in the UK market. His strategic insight and business transformation skills are supported by his extensive operational and executive experience gained over more than 25 years in the insurance industry.

Previously CEO of the Friends Life business, Andy's knowledge and experience of the UK Life sector is invaluable to the Board.

Additionally, his position as chairman of the Association of British Insurers (ABI) gives him a unique perspective of the UK insurance and regulatory environment.

External Appointments: Chairman of the ABI and on the Board of Trustees of the NSPCC. Andy is also the Government's Business Champion for Older Workers.

¹ Subject to regulatory approval.



Claudia Arney

Position: Independent Non-Executive Director

Nationality: British

Committee membership: Governance Committee (Chair), Nomination Committee, Remuneration Committee, Risk Committee

Tenure: 1 year 1 month. Appointed to the Board in February 2016

Qualifications: MBA (INSEAD)

Skills and Experience: Claudia brings a broad range of skills to the Board, notably, extensive expertise of building digital businesses, strategy formulation, business transformation and customer strategy. Additionally, as Chair of the Governance Committee, Claudia brings challenge and a fresh perspective to customer, conduct and governance issues.

She has considerable experience, both executive and non-executive, across a number of sectors including financial services, publishing, digital and government.

In her executive career, Claudia was group managing director of Emap and was responsible for transforming the predominantly print trade publishing business into a digital data and information business.

This experience positions her well in her role as a non-executive director of Aviva's UK Digital business.

External Appointments: Non-executive director of Derwent London plc, Halfords Group plc and the Premier League.



Glyn Barker

Position: Independent Non-Executive Director

Nationality: British

Committee membership: Audit Committee (Chair), Nomination Committee, Risk Committee

Tenure: 5 years 1 month. Appointed to the Board in February 2012

Qualifications: Fellow of the Institute of Chartered Accountants of England and Wales; BSc Economics and Accounting (Bristol)

Skills and Experience: Glyn possesses a deep understanding of accounting and regulatory issues together with in-depth transactional and financial services knowledge. He has extensive experience as a business leader and as a trusted adviser to FTSE 100 companies and their boards on a wide variety of corporate and finance issues. Glyn has extensive knowledge of the Aviva Group which gives him a balanced understanding of the issues and concerns of shareholders, allowing him to support the Chairman and the Board in instilling the appropriate culture, values and behaviours in the Boardroom.

Formerly, Glyn was vice chairman of PricewaterhouseCoopers LLP (PwC) with responsibility for leading the strategy and business development for Europe, the Middle East, Africa and India region.

External Appointments: Chairman of Irwin Mitchell, and Interserve plc, and a non-executive director of Berkeley Group Holdings plc and Transocean Limited.



Patricia Cross

Position: Independent Non-Executive Director

Nationality: Australian

Committee membership: Remuneration Committee (Chair), Audit Committee, Nomination Committee

Tenure: 3 years 3 months. Appointed to the Board in December 2013

Qualifications: BSc (Hons), International Economics (Georgetown University)

Skills and Experience: Patricia has diverse international expertise, gained from more than 30 years of executive and non-executive experience in financial services, other regulated industries and government in the United States, Europe and Australia.

She brings strategic financial capability, and a deep knowledge of international capital markets and financial risk management to the Board.

Patricia's previous experience as chair of the remuneration committees of companies, including National Australia Bank Ltd, makes her an excellent Chair of the Company's Remuneration Committee. She has led the Committee in the Company's Strategic Reward Review, consulting with major shareholders to ensure an open and transparent dialogue.

Patricia is also a recipient of the Australian Centenary Medal for service to Australian society through the finance industry.

External Appointments: Chairman of the Commonwealth Superannuation Corporation, a non-executive director of Macquarie Group Limited and Macquarie Bank Limited. She is an ambassador for the Australian Indigenous Education Foundation.



Michael Hawker, AM

Position: Independent Non-Executive Director

Nationality: Australian

Committee membership: Risk Committee (Chair), Audit Committee, Nomination Committee

Tenure: 7 years 2 months. Appointed to the Board in January 2010

Qualifications: Fellow of the Financial Services Institute of Australia

Skills and Experience: Michael brings to the Board his comprehensive knowledge and experience of the financial services industry, broad strategic insight and a deep knowledge of the Company and its businesses. He brings continuity to the Board and his experience at Aviva makes him well placed in determining the nature and extent of the potential risks in achieving the Company's strategic objectives.

Michael's long career and leadership positions in the banking and insurance industries, in both executive and non-executive roles across Europe, Asia and Australia, enable his constructive challenge to discussion in the Boardroom and also in maintaining sound risk management and internal controls.

External Appointments: Non-executive director of Macquarie Group Ltd, Macquarie Bank Ltd, Washington H Soul Pattinson Pty and Company Ltd (investment) and Rugby World Cup Limited. Michael is also Chairman of The George Institute for Global Health.


Michael Mire

Position: Independent Non-Executive Director

Nationality: British

Committee membership: Governance Committee, Nomination Committee, Remuneration Committee, Risk Committee

Tenure: 3 years 6 months. Appointed to the Board in September 2013

Qualifications: MBA, (Harvard)

Skills and Experience: Michael has a detailed understanding of the financial services sector and extensive experience of advising companies on, and in implementing transformation programmes.

Formerly a senior partner at McKinsey & Company, where he focused on the strategies for retail and financial services companies, and having gained governmental experience at the Central Policy Review Staff (now the Number 10 Policy Unit), Michael brings a unique perspective and insight to the Board.

External Appointments: Chairman of the Land Registry and senior independent director at the Care Quality Commission.


Belén Romana García

Position: Independent Non-Executive Director

Nationality: Spanish

Committee membership: Governance Committee, Nomination Committee, Risk Committee

Tenure: 1 year 8 months. Appointed to the Board in June 2015

Qualifications: BSc, Business and Economics (Universidad Autonomo de Madrid)

Skills and Experience: Belén has a wealth of government and regulatory experience and possesses a detailed knowledge of the financial services industry, particularly, insurance and European regulation, which is valuable in the Board's decision-making process.

In addition to her non-executive director experience in financial services and other regulated industries, as a former Spanish civil servant, Belén has held senior positions at the Spanish Treasury and represented the Spanish Government at the Organisation for Economic Co-operation and Development and serves on various EU Committees. **External Appointments:** Independent non-executive director of Banco Santander.


Keith Williams

Position: Independent Non-Executive Director

Nationality: British

Committee membership: Audit Committee, Governance Committee, Nomination Committee

Tenure: 7 months. Appointed to the Board in August 2016

Qualifications: Associate member of the Institute of Chartered Accountants

Skills and Experience: Keith has extensive financial experience including a detailed knowledge of business planning, capital projects and project finance gained in a number of industries and over 10 years of executive experience as chief financial officer at British Airways Plc.

Keith also brings to the Board his broad experience of leading transformation and implementing technology, particularly through his role as chairman of British Airways where he transformed the Company into a customer focused organisation.

His previous roles provide him with an understanding of the challenges and opportunities faced by an international business with a multi-channel distribution strategy.

External appointments: Non-executive deputy chairman of John Lewis and member of the Audit Committee of the British Museum.

■ Executive
■ Non-Executive

RESOLUTION 18: THE AVIVA PLC SAVINGS RELATED SHARE OPTION SCHEME 2017 (THE SCHEME)

The Company considers it important for employees to acquire shares in the Company and has operated an all-employee HM Revenue and Customs (HMRC) approved share savings plan since 1986. The existing plan will expire in April 2017, the 10th anniversary of its adoption, and the Company is therefore seeking shareholders' approval to introduce a replacement plan. The Scheme is materially the same as the existing plan – a tax advantaged scheme for the purposes of HMRC – with certain changes proposed to update it for current practice and changes to HMRC's administration of such schemes. The Company is also seeking shareholders' approval for the Scheme to be operated for the benefit of employees overseas. The principal terms of the Scheme are set out below.

Eligibility

All UK employees and full-time directors of the Company and any participating subsidiary may participate in the Scheme. However, the directors may set a qualifying period of continuous employment (which cannot exceed five years) for eligibility. When the Scheme is operated, all eligible employees must be invited to participate. In addition, the directors may at their discretion offer participation to any other employees.

Savings contract

Under the Scheme, participants are granted an option over ordinary shares and must enter into a savings contract in connection with the option, to save between £5 and £500 per month by deduction from their salary. Ordinary shares can only be acquired with the amount saved (plus any interest or bonus, if the directors so decide).

Option price

The directors set the option price, which must not be less than 80% of the market value of an ordinary share either on the date of the invitation or the date specified in the invitation (calculated on the business day before the date of invitation or, if the directors decide, the average market value over the three preceding business days), or not less than the nominal value of an ordinary share if new issue ordinary shares are to be used to satisfy the options.

Exercise of options

The savings contract will generally mature three or five years after the start of the savings contract, and normally options can only be exercised six months after maturity. Options may, however, be exercised early to the extent of the savings made, in certain circumstances. These include,

for example, an employee leaving service because of injury, disability, death, retirement or redundancy, or where the company or business for which the participant works ceases to be controlled by the Company or leaves the Group. On cessation of employment for other reasons, options will normally lapse.

Change of control, merger or other reorganisations

On a takeover, scheme of arrangement, merger or certain other corporate reorganisations, options can generally be exercised early to the extent of the savings made. Alternatively, participants may be allowed to exchange their options for options over shares in the acquiring company.

Scheme limits

The total number of ordinary shares allocated in the previous ten years under the Scheme and any other employee share plan operated by the Company, added to commitments to issue new ordinary shares on any one day, may not exceed 10% of the issued ordinary share capital of the Company immediately before that day. This limit does not include rights to shares which have lapsed or been surrendered. The limit includes any ordinary shares transferred out of treasury, but only for as long as the Investment Association requires treasury shares to be included.

Operation of the new Scheme

The Scheme may only be operated within a 42 day period starting on:

- the day on which the Scheme is approved by shareholders in a general meeting
- the day after any announcement of results to the London Stock Exchange
- any day on which changes to the legislation or regulations affecting the Scheme are announced, effected or made
- any day on which a new savings contract prospectus is announced or takes effect or
- any day on which other exceptional circumstances arise (as determined by the directors)

or if restrictions on dealings or transactions in securities (Dealing Restrictions) prohibited the issue of an invitation in the periods mentioned above, then the date that all such Dealing Restrictions cease to apply.

The Scheme will cease to operate in ten years, or earlier if the directors so decide.

Amendments to the Scheme rules

The directors may amend the Scheme as they consider appropriate, however HMRC must be notified where the changes are to key features of the Scheme (features which HMRC consider relevant to the Scheme qualifying as a tax advantaged share scheme).

In addition, prior approval of shareholders in a general meeting will be required to amend certain provisions to the advantage of participants. These provisions relate to: eligibility; plan limits; maximum contribution; the basis for determining participants' entitlement to, and the terms of, the Scheme; adjustment of options in the event of a capitalisation issue, rights issue or open offer, subdivision or consolidation of shares, reduction or any other variation of capital; and the amendment powers (for the above provisions).

The directors can without shareholder approval:

- make amendments to the Scheme to ensure the Scheme complies with the requirements of the legislation governing such tax advantaged schemes or any notice from HMRC in relation to the same
- make minor amendments to benefit the administration of the Scheme or which relate to any changes in legislation, or which will benefit or maintain favourable tax, exchange control or regulatory treatment for any participating company or any participant and
- adopt non tax-advantaged schedules to the Scheme for the purpose of granting non tax-advantaged options to non-UK employees, on terms which are appropriate to the jurisdiction that they are employed in (or any other term which the directors consider appropriate)

General

- Any ordinary shares issued under the Scheme will rank equally with shares of the same class in issue on the date of allotment except in respect of rights arising by reference to a prior record date
- Options may be adjusted following any variation in the share capital of the Company
- Options granted under the Scheme are not transferable
- Benefits under the Scheme are not pensionable

INFORMATION FOR SHAREHOLDERS

Share capital / voting rights

At the close of business on 10 March 2017 (being the latest practicable business day prior to the publication of this Notice of AGM) the issued share capital of the Company was 4,062,494,612 ordinary shares of 25 pence each, 100 million 8¾% cumulative irredeemable preference shares of £1 each and 100 million 8¾% cumulative irredeemable preference shares of £1 each. Each ordinary share carries the right to one vote. The preference shares do not carry voting rights. No shares are held in treasury. Therefore, the total voting rights in the Company as at the close of business on 10 March 2017 was 4,062,494,612.

Documents for inspection

Copies of: (i) the Executive Directors' employment contracts; (ii) the Non-Executive Directors' letters of appointment; (iii) qualifying third-party indemnity provisions of which the directors have the benefit; and (iv) the rules of the amended Aviva plc Savings Related Share Option Scheme 2017, will be available for inspection at the Company's Registered Office during normal business hours on Monday to Friday each week from the date of this Notice of AGM until the time of the meeting (public holidays excepted), and at the place of the AGM on the day of the AGM from 10.45am until the close of the meeting.

Website

A copy of this Notice of AGM, and other information required by section 311A of the Act, can be found at www.aviva.com/agm.

VOTING AND PROXY ARRANGEMENTS

There are a variety of ways in which a shareholder can provide a voting instruction regarding the resolutions to be put to the AGM.

In person at the meeting:

Voting on each of the resolutions to be put to the AGM will be taken on a poll, rather than a show of hands, to reflect the number of shares held by a shareholder, whether or not the shareholder is able to attend the meeting.

In advance of the meeting:

Shareholders are entitled to appoint a proxy to exercise any or all of their rights to attend, speak and vote at the AGM. If a shareholder wants their proxy to speak on their behalf, they must appoint someone other than the Chairman as their proxy. A proxy need not be a shareholder of the Company.

A shareholder may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares.

Aviva SA and VSA members may instruct Computershare Company Nominees Ltd to vote on their behalf on a poll and participants in the Aviva AESOP may instruct Computershare Trustees Ltd to vote on their behalf on a poll.

Appointing a proxy in advance of the meeting will not prevent shareholders from subsequently attending in person and voting at the meeting.

If you are unable to attend the meeting or wish to register your proxy votes now you can do so:

▪ Online

You can register your instruction electronically through www.investorcentre.co.uk/eproxy or by accessing the mobile site via the Quick Response code:



You will need to have your Form of Proxy, Voting Instruction Form, the Aviva Share Account Statement or the Aviva AGM Notification email to hand when you log on as it contains information that is required in the process.

Aviva will donate £1 to the British Red Cross for every proxy appointment and voting instruction received online for the 2017 AGM.

▪ By post:

Alternatively, you can complete the Form of Proxy or the Voting Instruction Form issued with hard copies of this Notice of AGM and return it to the Company's Registrar, Computershare. A pre-paid envelope addressed to Computershare is enclosed for this purpose. A postage stamp is not required if posted in the United Kingdom.

Complete and sign the Form of Proxy or the Voting Instruction Form, and return it to Computershare.

Please ensure that you sign the Form of Proxy or the Voting Instruction Form and initial any alterations. If someone other than you signs the Form of Proxy or the Voting Instruction Form, it must be returned with either the letter of authority, power of attorney or a certified copy of the power of attorney authorising him or her to sign on your behalf. If the holder is a corporation, the Form of Proxy or the Voting Instruction Form must be signed either under seal or under the hand of a duly authorised officer or attorney of that company, stating their capacity.

▪ By CREST:

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may

do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual (available by logging on at www.euroclear.com). 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 Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual available by logging on at www.euroclear.com. The message, regardless of whether it constitutes the appointment of a proxy or 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 Computershare Investor Services PLC (ID 3RA50) by 11am on Monday, 8 May 2017. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which Computershare is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear 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 or her 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 provider(s) 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.

▪ American Depositary Shares (ADS):

If you hold Aviva plc ADS as at 5pm (United States Eastern Standard Time (EST)) on Thursday, 23 March 2017, you will be entitled to instruct Citibank, N.A. (the ADS Depository) to vote the shares represented by your ADS at the AGM on your behalf as your proxy.

If you hold your ADS directly on the register of ADS holders maintained by the ADS Depository, simply complete and return the relevant ADS proxy card provided to the ADS Depository to arrive by the voting deadline, 10am (EST) on Wednesday, 3 May 2017.

If you hold your ADS indirectly through a bank, broker or nominee, you will need to contact them directly to exercise your right to instruct the ADS Depository to vote the shares represented by your ADS on your behalf as your proxy.

Vote withheld:

The Company has included on the Forms of Proxy and Voting Instruction Forms a 'Vote withheld' option in order for shareholders to abstain on any particular resolution. However, please note that a 'Vote withheld' is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' or 'Against' the relevant resolution.

Proxy appointments must be received by Computershare by:

- no later than 11am on Monday, 8 May 2017 for ordinary shareholders.

Shareholders must inform Computershare in writing of any termination of the authority of a proxy.

Voting instructions must be received by Computershare by:

- no later than 11am on Friday, 5 May 2017 for members of the Aviva SA and VSA and participants in the Aviva AESOP.

The results of the polls will be announced to the London Stock Exchange as soon as practicable following the conclusion of the meeting and will also be published on the Company's website at www.aviva.com/agm.

Indirect investor rights

A person who is not a shareholder of the Company, but has been nominated by a shareholder to enjoy information rights in accordance with section 146 of the Companies Act 2006 (the Act) (a nominated person), does not have a right to appoint a proxy, however, nominated persons may have a right under an agreement with the shareholder to be appointed (or to have someone else appointed) as a proxy for the meeting.

Alternatively, if nominated persons do

not have such a right, or do not wish to exercise it, they may have a right under an agreement with the relevant shareholder to give instructions as to the exercise of voting rights. Nominated persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investment in the Company.

Corporations

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of the same powers as the corporation could exercise if it were an individual member, provided that multiple corporate representatives do not vote in relation to the same ordinary shares.

Entitlement to vote

Pursuant to section 360B(2) of the Act, the Company specifies that only those shareholders registered on the Register of Members of the Company at close of business on Monday, 8 May 2017 shall be entitled to attend or vote at the AGM in respect of the number of ordinary shares registered in their name at that time or, in the event of an adjournment of this AGM, shareholders on the Register of Members at close of business on the date (excluding any non-working days) that is two days before the adjourned AGM. Changes to entries on the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend or vote at the meeting.

SHAREHOLDER REQUESTS

Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual reports and accounts were laid in accordance with section 437 of the Act.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with section 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required to publish on a website under section 527 of the Act.

ABOUT THE AGM

Time of the meeting

9.30am – Registration commences at the QEII Centre.

10.30am – The Churchill doors open.

11am – The AGM commences.

Refreshments will be served before and after the AGM in the Pickwick on the first floor.

Attendance at the meeting

Please bring the Attendance Card, which is attached to the Form of Proxy or Aviva Share Account Voting Instruction Form, with you if you attend the AGM. If you do not have an Attendance Card your right to attend will be verified by the Company's Registrar, Computershare.

Representatives of corporate shareholders will have to produce evidence of their proper appointment when attending the AGM. Please contact Computershare if you need any further guidance on this.

AGM presentations

If you are unable to attend the meeting, the presentations and formal business of the meeting will be available to view on the Company's website at www.aviva.com/agm after the meeting.

Questions

During the meeting, there will be an opportunity for shareholders, proxies and corporate representatives to ask questions on the business of the meeting. If you wish to ask a question, please make your way to the question registration desk in the Pickwick on the first floor, before the meeting starts, where a marshal will assist you. During the meeting questions may also be registered at the question registration desk in the Churchill.

If you are unable to attend the AGM, but would like to ask the directors a question in connection with the business of the meeting, you can do so by sending a question by email to aviva.shareholders@aviva.com. We will endeavour to provide you with a response as soon as possible.

Shareholders have the right to ask questions relating to the business of the AGM and the Company has an obligation to cause such questions to be answered unless they fall within any of the statutory exceptions. No answer will therefore be required to be given if: (i) it is undesirable in the interests of the Company or the good order of the AGM; (ii) to do so would unduly interfere with the preparation for the meeting or involve the disclosure of confidential information; or (iii) the answer has already been given on a website in the form of an answer to a question.

Transport and venue arrangements

- A map showing the location of the AGM is available on your Attendance Card which has either been sent to you or is available online at: www.investorcentre.co.uk/eproxy
- The nearest mainline stations to the QEII Centre are Charing Cross Station and Victoria Station whilst the nearest underground stations are Westminster and St James's Park
- The nearest car park to the QEII Centre is Q-Park Westminster, Great College Street, Westminster, London SW1P 3RX
- For your personal safety and security, the bags of everyone attending the meeting will be checked. Any large bags should be stored in the cloakroom. We recommend that you arrive in time to allow for this procedure
- Cameras, recording equipment and other items that may interfere with the good order of the meeting will not be permitted in the Churchill. You will also be requested to turn off mobile telephones and other portable electronic devices

Shareholders with special needs

- An induction loop and a speech-to-text transcription will be provided for people with hearing difficulties
- There will be facilities for shareholders who are in a wheelchair. Anyone accompanying a shareholder in need of assistance will be admitted to the meeting as a guest of that shareholder

LIMITATIONS OF ELECTRONIC ADDRESSES

You may not use any electronic address provided in either this Notice of AGM or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

Please note that any electronic communication sent to the Company or the Registrar, Computershare, that is found to contain a computer virus will not be accepted.

CONTACT DETAILS

Ordinary shareholders and members of the Aviva Share Account

If you require any help or further information regarding your shareholding, please contact Computershare using the contact details below:

- ⊕ **By telephone: 0371 495 0105**
Lines are open from 8.30am to 5.30pm (UK time), Monday to Friday (excluding public holidays). Please call +44 117 378 8361 if calling from outside the UK.
- ⊕ **By email:**
AvivaSHARES@computershare.co.uk
- ⊕ **Online:**
www.computershare.co.uk/contactus
- ⊕ **In writing:** Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom

For American Depository Share Holders

If you require any help or further information regarding your ADS holding, please contact the ADS Depository, who maintains the Company's register of ADS holders, using the contact details below:

- ⊕ **By telephone: 1 877 248 4237**
(1 877-CITI-ADR), or +1 781 575 4555 if you are calling from outside the US. Lines are open from 8.30am to 6pm, Monday to Friday (EST).
- ⊕ **By email:**
citibank@shareholders-online.com
- ⊕ **In writing:** Citibank Shareholder Services, PO Box 43077, Providence, Rhode Island 02940-3077 USA

DON'T MISS OUT ON YOUR FUTURE DIVIDENDS

From November 2017, we are simplifying the way we pay dividends to shareholders by only paying cash dividends directly into a nominated bank account.

If you are currently receiving your dividend by cheque, take action now and select the most appropriate option below. If you already receive your dividend direct to your bank account, you do not need to take any further action.

Have your dividends paid directly into:

- Your nominated UK bank account
- Your nominated Euro bank account
- Your nominated bank account in your local currency (fees apply)

or have your dividend contributed into a Dividend Reinvestment Plan (fees apply).

To update us with details of your nominated bank account, please complete the enclosed mandate form (if applicable), contact Computershare, or go online at www.aviva.com/online.

If we do not receive a payment instruction, we will hold your dividends for you. Once an instruction is received any unpaid dividends will be paid to you free of charge (subject to exchange rate charges).

ALTERNATIVE FORMAT

If you would like to request a copy of the Notice of AGM in an alternative format please contact our Registrar, Computershare, on 0371 495 0105.