



Notice of 2020 Annual General Meeting

**Queen Elizabeth II Centre, Broad Sanctuary,
Westminster, London SW1P 3EE
Tuesday, 26 May 2020 at 1.30pm**

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, 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 (except for any personalised form) to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

[Chairman's letter](#)

Dear Shareholder

Annual General Meeting (AGM) of Aviva plc (Aviva or the Company)

I am pleased to write to you with the arrangements for the Company's AGM for 2020, which will be held at **1.30pm on Tuesday, 26 May 2020** and accordingly enclose your Notice of 2020 Annual General Meeting (Notice of AGM). The meeting will again be held at the **Queen Elizabeth II Centre, Broad Sanctuary, Westminster, London SW1P 3EE**.

On 21 January 2020, I announced my intention to retire as Chairman of the Company in 2020 once a successor has been appointed. This will therefore be the last time I have the pleasure of chairing Aviva's AGM. Having led the Board for five years and through the appointment of our new CEO it feels that now is the right time for a new Chairman. This is an exciting time for Aviva, we have a refreshed purpose and strategy, a new senior management team and an experienced Board. The succession planning process to find the new Chairman is well advanced and, in the meantime, I remain committed to this great organisation which I am confident will deliver for all its stakeholders.

Impact of Covid-19 on the AGM

At the time of writing, compulsory government measures are in force prohibiting, among other things, public gatherings of more than two people (the Stay at Home Measures). The health of our stakeholders is of paramount importance to us. Therefore whilst this Notice of Meeting convenes the AGM, please note that, if the Stay at Home Measures remain in force as at the date of the AGM, shareholders must not attend in person and we will refuse entry to anyone who seeks to attend in person. We strongly urge all shareholders to register their vote in advance by appointing the chairman of the AGM as their proxy and giving voting instructions. Those who wish to ask a question of the Board relating to the business of the meeting can do so by sending an email to aviva.shareholders@aviva.com. Please see page 14 of this Notice of AGM for further information. Up to date information and any changes to the AGM arrangements contained in this Notice of AGM will be available on www.aviva.com/aggm.

Dividend

On 8 April 2020, we announced that the Board of Directors had agreed to withdraw its recommendation to pay the 2019 final dividend to ordinary shareholders in June 2020. We fully recognise the importance of cash dividends to all of our ordinary shareholders, and expect to reconsider any distributions in the fourth quarter of 2020.

We have taken this decision in the wake of the unprecedented challenges Covid-19 presents for businesses, households and customers, and the adverse and highly uncertain impact on the global economy. Regulatory authorities, including EIOPA, the PRA and supervisors of other Aviva subsidiaries, have responded by publicly urging restraint on dividend payments by insurers to shareholders. In light of the significant uncertainties presented by Covid-19, we agree with our regulators that it is prudent to suspend dividend payments on our ordinary shares. We intend to provide an operational update for investors in the second half of May.

Due to the timing of this announcement, the Form of Proxy sent to shareholders includes the approval of a final dividend as resolution 3. This resolution has been withdrawn and any votes received in respect of this resolution will not be counted.

Board of Directors

On 24 April 2019, Andy Briggs stepped down as Chief Executive Officer UK Insurance and as an Executive Director of Aviva plc. On 30 June 2019, Tom Stoddard stepped down as Chief Financial Officer and as an Executive Director of Aviva plc. The Board appointed Jason Windsor as Group Chief Financial Officer and as an Executive Director of Aviva plc on 26 September 2019. Jason was Aviva's Interim Chief Financial Officer from 1 July 2019 and was previously Chief Financial Officer of Aviva UK Insurance. He has a deep understanding of Aviva

and the markets we operate in and was considered the best candidate for the role.

Claudia Arney and Glyn Barker retired from the Board and as chair of the Governance Committee and as Senior Independent Director respectively, with effect from 31 December 2019. Patrick Flynn was appointed to the Board on 16 July 2019 and became chair of the Audit Committee on 4 November 2019. Patrick brings significant experience of both retail financial and insurance services. George Culmer joined the Board on 25 September 2019, bringing extensive insurance and banking experience. He was appointed as the Senior Independent Director on 1 January 2020. Amanda Blanc joined the Board as a Non-Executive Director on 2 January 2020 and was appointed chair of the Customer, Conduct and Reputation Committee. Amanda brings deep knowledge and experience of the UK and European insurance industry. I would like to thank Andy, Tom, Claudia and Glyn for their significant contribution to Aviva.

The continued effectiveness of the Board, its committees and the Company's Directors was assessed through a formal evaluation process in 2019. The Nomination Committee also reviewed the balance of skills, backgrounds, knowledge, independence and experience represented on the Board. Following such evaluation and review, the Board recommends the election or re-election of all Directors. Biographies for each Director can be found in the Appendix to this Notice of AGM.

Voting arrangements

Voting at the AGM will again be taken on a poll. I would like to encourage all our shareholders to take an active part in voting, either by appointing a proxy and providing a voting instruction electronically or by 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. CREST members who wish to appoint a proxy via the CREST electronic proxy appointment service should refer to the CREST section on pages 12 and 13 of this Notice of AGM. Information about the Proximity voting platform can be found on page 13 of this Notice of AGM.

Completed proxy appointment and 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:

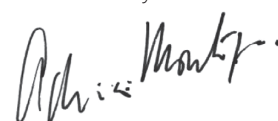
- **1.30pm on Thursday, 21 May 2020** for ordinary shareholders; or
- **1.30pm on Tuesday, 19 May 2020** for members of the Aviva Share Account.

Employee share plan participants with shares held on the Barclays Global Stock and Reward Services site should refer to their AGM notification for details of how to vote.

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

21 April 2020

[Notice of 2020 Annual General Meeting](#)

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

Notice is hereby given that the 2020 Annual General Meeting (the AGM) of Aviva plc (Aviva or the Company) will be held on Tuesday, 26 May 2020 at 1.30pm 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 17, 18, 20 and 22 to 26 (inclusive) will be proposed as special resolutions and all other resolutions will be proposed as ordinary resolutions (but with the exception of resolution 3, which is no longer being proposed).

Annual report and accounts

- 1. To receive and consider the Company's Annual report and accounts for the financial year ended 31 December 2019.**

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 2019 (the Annual report and accounts).

Directors' remuneration report

The Directors' remuneration report for 2019 is set out on pages 83 to 107 of the Annual report and accounts.

- 2. To approve the Directors' remuneration report set out on pages 83 to 107 of the Company's Annual report and accounts for the financial year ended 31 December 2019, excluding the Directors' remuneration policy set out on pages 101 to 107 of the report.**

In accordance with the Companies Act 2006 (the Act), 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. No changes are proposed to the Directors' remuneration policy, which was approved by shareholders at the 2018 AGM.

Resolution 3 – withdrawn

Re-election of Directors Resolutions 4 to 12

The UK Corporate Governance Code recommends that all Directors 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.

Jason Windsor was appointed to the Board with effect from 26 September 2019 and is recommended for election as an Executive Director. Patrick Flynn was appointed with effect from 16 July 2019, George Culmer from 25 September 2019 and Amanda Blanc from 2 January 2020. These individuals are all recommended for election as Non-Executive Directors.

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 the Non-Executive Directors are considered independent by the Board.

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 they demonstrate commitment to the role.

The biographical details of all Directors are set out in the Appendix on pages 10 and 11. In the Board's view, these illustrate why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

Election of Directors

- 4. To elect Amanda Blanc as a director of the Company.**
- 5. To elect George Culmer as a director of the Company.**
- 6. To elect Patrick Flynn as a director of the Company.**
- 7. To elect Jason Windsor as a director of the Company.**

Re-election of Directors

- 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 Mire as a Director of the Company.**
- 11. To re-elect Sir Adrian Montague, CBE as a Director of the Company.**
- 12. To re-elect Maurice Tulloch 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 72 to 76 of the Annual report and accounts.

- 13. 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.

- 14. 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

It is not the policy of the Company to make any donations to European Union political organisations or to incur any 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.

- 15. 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 2021, provided that the aggregate amount may comprise sums in different currencies that 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 15, '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 15 seeks to renew the authority granted at the 2019 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.

If passed, resolution 15 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 2021, whilst avoiding inadvertent infringement of the statute.

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

Authority to allot ordinary shares

The authority conferred on the Directors at the 2019 AGM to allot shares or grant rights to subscribe for or to convert any security into shares in the Company expires at the end of this year's AGM and the Board recommends that this authority be renewed.

16. 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 £327,305,516; and
- b) comprising equity securities (as defined in section 560 of the Act) up to a further aggregate nominal amount of £327,305,516 in connection with an offer by way of a rights issue.

Unless previously renewed, revoked or varied, the authorities conferred by this resolution 16 shall apply in substitution for all existing authorities under section 551 of the Act (save for any authority conferred by resolutions 19 and 21) 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 2021 but, in each case, so that the Company may make offers and enter into agreements before the authority expires that 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 16, '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) that 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.

Paragraph (a) of resolution 16 will, if the resolution is passed, authorise the Directors to allot the Company's ordinary shares up to a maximum nominal amount of £327,305,516, 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 9 April 2020.

Paragraph (b) of resolution 16 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 £327,305,516, 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 9 April 2020 (and which together with the nominal amount of any shares allotted or rights granted under the authority conferred by paragraph (a) of resolution 16 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 16 are in addition to and not in substitution for the authority conferred by resolutions 19 and 21 described in this Notice of AGM, but are in substitution for all other existing authorities, and are without prejudice to previous allotments made under such existing authorities.

The authorities conferred by this resolution 16 will each expire at the end of the next AGM of the Company or, if earlier, 1 July 2021. 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. As at 9 April 2020, the Company did not hold any treasury shares.

Disapplications of pre-emption rights

Resolutions 17 and 18, 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 2019 AGM to issue equity securities of the Company for cash without application of the pre-emption rights provided by section 561 of the Act.

To consider and, if thought fit, pass the following resolutions 17 and 18, which will be proposed as special resolutions:

17. That, subject to the passing of resolution 16, 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 16 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 16 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 £49,095,827; and
- b) in the case of the authority granted under paragraph (b) of resolution 16, 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 17 shall apply in substitution for all existing powers under sections 570 and 573 of the Act (save for any power conferred by resolutions 18, 20 and 22) 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 2021 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 17, 'rights issue' has the same meaning given in resolution 16 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.

18. That, subject to the passing of resolution 16, 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 17, 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 16 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 £49,095,827; 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 that 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 18 shall apply in substitution for

all existing powers under sections 570 and 573 of the Act (save for any power conferred by resolutions 17, 20 and 22) 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 2021 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.

The authority being sought in paragraph (a) of resolution 17 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 £49,095,827, which represents no more than 5% of the issued ordinary share capital of the Company as at the close of business on 9 April 2020.

The authority being sought in paragraph (b) of resolution 17 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 18, 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 £49,095,827, which represents no more than 5% of the issued ordinary share capital of the Company as at the close of business on 9 April 2020. 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 17 and 18 are in addition to and not in substitution for any authority conferred by resolutions 20 and 22 but are in substitution for any other existing authorities without prejudice to previous allotments made under such authorities. The authorities conferred by these resolutions 17 and 18 will expire at the conclusion of the next AGM of the Company or, if earlier, 1 July 2021.

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 that could be allotted if the authorities in both resolutions 17 and 18 were used would be £98,191,654, which represents approximately 10% of the issued ordinary share capital of the Company as at the close of business on 9 April 2020.

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.

Additional authority to allot new ordinary shares in relation to an issuance of SII Instruments and related disapplication of pre-emption rights

Aviva plc and its subsidiaries (the Group) are subject to the SII regulatory framework that 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 19 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 19 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.

To consider and, if thought fit, pass the following resolution 19, which will be proposed as an ordinary resolution, and resolution 20, which will be proposed as a special resolution:

19. In addition to the authority granted pursuant to resolution 16, 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 19 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 2021 but, in each case, so that the Company may make offers and enter into agreements before the authority expires that 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 19, '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.**

20. That, subject to the passing of resolution 19, 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 19, 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 20 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 2021 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 20, 'SII Instruments' shall have the same meaning as set out in resolution 19.

Resolution 19, 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 10.18% of the issued ordinary share capital of the Company as at 9 April 2020, being the latest practicable date before the printing of this document.

Resolution 20, 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 10.18% of the issued ordinary share capital of the Company as at 9 April 2020, 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 20 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 20 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 19, resolution 20 is intended to provide the Directors with the flexibility to issue SII Instruments that 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 economical way for the benefit of shareholders.

The authorities sought in resolutions 19 and 20 are in addition to the authorities proposed in resolutions 16, 17 and 18, which are the usual authorities sought on an annual basis by listed companies in line with the guidance issued by The Investment Association (IA). Any exercise of the other authorities would be separate from, and in addition to, the exercise of any powers under these resolutions 19 and 20 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 19 and 20 will expire at the conclusion of the next AGM of the Company after the date on which the resolution is passed or, if earlier, 1 July 2021. However, the Directors may seek similar authorities in the future.

Authority to allot Sterling New Preference Shares and disapply pre-emption rights

Resolutions 21 and 22 are proposed to renew the authority of the directors to allot Sterling New Preference Shares, and to disapply pre-emption rights in respect of any such allotment. The Company issued £500 million 5.9021% Fixed/Floating Rate Direct Capital Instruments (the Sterling DCIs) on 25 November 2004. The terms and conditions of the DCIs (the DCI Terms) are set out in the offering circular dated 23 November 2004 (the Offering Circular). The DCIs are perpetual subordinated debt instruments which count towards the Group's capital resources for regulatory purposes. It is a term of such DCIs that the Company has the right, but not the obligation, upon the occurrence of a Substitution Event (as such term is defined in the Offering Circular), to substitute the Sterling DCIs with Sterling New Preference Shares. A Substitution Event only occurs if there is a breach by the Company, the Group or any member of the Group of any regulatory capital requirements, guidelines or measures applicable to it. The Sterling New Preference Shares are required by the DCI Terms to have, inter alia, the following terms: (i) not to be redeemable by the holder thereof, but to be redeemable by the Company (at its option) on 27 July 2020 and any dividend payment date thereafter (in respect of the Sterling New Preference Shares); (ii) the dividends (if any) payable thereon are to be non-cumulative; and (iii) such shares shall otherwise provide, in all material commercial respects, the holders thereof with at least the same economic rights and benefits as are attached to the DCIs. The directors have no present intention to exercise the authority to allot any Sterling New Preference Shares and currently consider the likelihood that they will be issued and allotted in substitution of the DCIs in the near future to be remote. However, the Company is obliged under the DCI Terms to use all reasonable endeavours to obtain the necessary corporate authorisations to effect the substitution, including the authority for the directors of the Company to issue and allot the Sterling New Preference Shares. Accordingly, resolutions 21 and 22, if passed, would renew the Board's

authority to issue and allot the Sterling New Preference Shares and disapply pre-emption rights in relation to any such allotment. The Sterling New Preference Shares if issued and allotted would rank, as to payment of dividend and capital, ahead of the Company's ordinary share capital, but behind the 100 million 8¾% cumulative irredeemable preference shares of £1 each and the 100 million 8⅜% cumulative irredeemable preference shares of £1 each of the Company currently in issue.

To consider and, if thought fit, pass the following resolutions 21, which will be proposed as an ordinary resolution, and 22 which will be proposed as a special resolution:

21. That in addition to and without prejudice to any and all other authorities given to the directors of the Company under section 551 of the Companies Act 2006 (the Act) (including, without limitation, any authority conferred by resolutions 16 and 19), the directors be generally and unconditionally authorised in accordance with section 551 of the Act to exercise all the powers of the Company to allot Sterling New Preference Shares (as defined in the Company's articles of association), with such rights and terms as the directors may determine as being in accordance with the requirements referred to in the Company's articles of association.

Unless previously renewed, revoked or varied, the power conferred by this resolution 21 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 2021 but, in each case, so that the Company may make offers and enter into agreements before the power expires which would, or might, require Sterling New Preference Shares to be allotted after the authority expires, and the directors may allot Sterling New Preference Shares in pursuance of any such offer or agreement as if the authority conferred hereby had not expired. The maximum nominal amount of Sterling New Preference Shares that may be allotted pursuant to this authority is £500 million.

22. That, subject to the passing of resolution 21, and, in addition to and without prejudice to all existing powers (including, without limitation, any authority conferred by resolutions 17, 18 and 20), the directors of the Company be generally empowered, pursuant to section 570 of the Companies Act 2006 (the Act), to allot Sterling New Preference Shares for cash pursuant to the authority granted by resolution 21 free of the restriction in section 561 of the Act.

Unless previously renewed, revoked or varied, the power conferred by this resolution 22 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 2021 but, in each case, so that the Company may make offers and enter into agreements before the power expires which would, or might, require Sterling New Preference Shares to be allotted after the authority expires, and the directors may allot Sterling New Preference Shares in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

Purchase of own ordinary shares by the Company

Resolution 23, which will be proposed as a special resolution, seeks to renew the authority granted at the 2019 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 392 million (representing less than 10% of the issued ordinary share capital of the Company as at the close of business on 9 April 2020). 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 9 April 2020, there were options and awards over 82,492,649 ordinary shares, which represented 2.10% 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 2019 AGM and the authority proposed to be granted under resolution 23 were exercised in full, these options and awards would represent 2.62% of the Company's issued ordinary share capital calculated as at that date.

This percentage would reduce to 2.33% if no further purchases are made under the authority granted at the 2019 AGM, but the authority proposed to be granted under resolution 23 was exercised in full. As at the close of business on 9 April 2020, the Company did not hold any treasury shares and no warrants over ordinary shares in the capital of the Company existed.

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

23. That, in accordance with section 701 of the Companies Act 2006 (the Act), the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of 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 392 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 2021, 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.

Purchase of own preference shares by the Company

Resolutions 24 and 25, which will be proposed as special resolutions, seek to renew the authorities granted at the 2019 AGM and give the Company authority to buy back its own preference shares in the market as permitted by the Act 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 the resolution or, if earlier, 1 July 2021.

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 be in the best interests of shareholders as a whole. As part of that decision to exercise the authority the Directors may take into consideration various factors noted by the Company in its 2017 full year results announcement on 8 March 2018, such as the fact that the preference shares will no longer be eligible as regulatory capital under Solvency II from 2026.

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 24, which will be proposed as a special resolution:

24. That, in accordance with section 701 of the Companies Act 2006 (the Act), the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) 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 that 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 an 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 2021, 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 25, which will be proposed as a special resolution:

25. That, in accordance with section 701 of the Companies Act 2006 (the Act), the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) 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 that 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 an 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 2021, 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.

Notice of meetings other than Annual General Meetings

Resolution 26, 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 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 2019 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 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.

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

26. 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.

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

21 April 2020

[Appendix](#)

Amanda Blanc

Position: Independent Non-Executive Director

Nationality: British

Committee Membership: Customer, Conduct and Reputation Committee (Chair), Nomination and Governance Committee, Risk Committee

Tenure: 3 months. Appointed to the Board in January 2020

Skills and Experience: Amanda brings extensive knowledge and experience of the insurance industry to her role at Aviva, having held several senior executive roles across the insurance industry. Amanda was most recently CEO, EMEA & Global Banking Partnerships at Zurich Insurance Group and before that CEO at AXA UK & Ireland. In 2018, Amanda was the first woman to be appointed as Chair of the Association of British Insurers and was also Chair of the Insurance Fraud Bureau and President of the Chartered Insurance Institute. Amanda's breadth and depth of experience of the UK and European insurance industry and her detailed understanding of insurance business and customers make her well placed to chair the Customer, Conduct and Reputation Committee.

External Appointments: Non-Executive Director of the Welsh Rugby Union and Chair of the Professional Game Board.

George Culmer

Position: Senior Independent Non-Executive Director

Nationality: British

Committee Membership: Audit Committee, Nomination and Governance Committee, Remuneration Committee, Risk Committee

Tenure: 7 months. Appointed to the Board in September 2019 and as Senior Independent Director on 1 January 2020

Qualifications: Member of the Institute of Chartered Accountants of England and Wales.

Skills and Experience: George brings significant board level experience with 15 years' experience as a FTSE 100 chief financial officer, and a deep understanding of insurance and wider financial services. George was previously Chief Financial Officer of Lloyds Banking Group plc and joined its board on 16 May 2012. He has extensive insurance experience and was previously a director and Chief Financial Officer of RSA Insurance Group plc; Head of Capital Management of Zurich Financial Services and Chief Financial Officer of its UK operations. George has a deep understanding of the challenges that affect the industry, Aviva's businesses, and the implications for shareholders, which enables him to support the Chairman and Board in driving the strategy, culture and values of the Company.

External Appointments: Non-Executive Director of Rolls-Royce.

Patrick Flynn

Position: Independent Non-Executive Director

Nationality: Irish

Committee Membership: Audit Committee (Chair), Nomination and Governance Committee, Risk Committee

Tenure: 9 months. Appointed to the Board in July 2019

Skills and Experience: Patrick is an experienced finance executive and has significant experience of retail financial and insurance services. Patrick was previously Chief Financial Officer of ING, the Netherlands' largest financial services group, and was recognised for playing a key role in the transformation of the group to a well-capitalised and focused financial services provider with a significant retail offering. Prior to that Patrick was Chief Financial Officer of HSBC

Insurance and served as a Non-Executive Director of the boards of two listed former ING insurance companies, and this experience thoroughly equips Patrick to chair the Audit Committee.

External Appointments: Non-Executive Director of the Royal Bank of Scotland.

Jason Windsor

Position: Chief Financial Officer (CFO)

Nationality: British

Committee Membership: N/A

Tenure: 7 months. Appointed to the Board and as Chief Financial Officer in September 2019

Skills and Experience: Jason became Interim Chief Financial Officer on 1 July 2019 and was previously Chief Financial Officer of Aviva UK Insurance. Jason joined Aviva in 2010 and has extensive experience of the group, including as Chief Capital and Investments Officer, and as a member of the Aviva Leadership Team. Jason has a proven track record as CFO of the UK insurance business and a deep understanding of Aviva and its markets and brings a strong analytical and commercial perspective to his role as Group CFO.

External Appointments: N/A

Patricia Cross

Position: Independent Non-Executive Director

Nationality: Australian

Committee Membership: Remuneration Committee (Chair), Audit Committee, Nomination and Governance Committee

Tenure: 6 years 4 months. Appointed to the Board in December 2013

Skills and Experience: Patricia is an experienced company director with over 20 years' experience of serving on multiple ASX-30 Boards including Macquarie Group Ltd and Macquarie Bank Ltd, National Australia Bank, Wesfarmers Ltd, AMP Ltd, and Qantas Airways Ltd. She is the founding Chair of the 30% Club in Australia. Patricia has held several Australian government positions, including with the Financial Sector Advisory Council, Companies and Securities Advisory Committee, Panel of Experts to Australia as a Financial Centre Forum and Sydney APEC Business Advisory Council. Patricia has served on a wide range of not for profit boards, including the Murdoch Children's Research Institute, and she was a founding Director of The Grattan Institute. In 2001, Patricia received the Australian Centenary Medal for service to Australian society through the finance industry and was awarded Life Fellowship of the Australian Institute of Company Directors in 2018. Having started her career in the U.S. Government working in foreign affairs, Patricia had a long career in senior executive roles in large international banking and investment management organisations.

External Appointments: Chair of the Commonwealth Superannuation Corporation, and Ambassador for the Australian Indigenous Education Foundation.

Belén Romana García

Position: Independent Non-Executive Director

Nationality: Spanish

Committee Membership: Risk Committee (Chair), Audit Committee, Customer, Conduct and Reputation Committee, Nomination and Governance Committee

Tenure: 4 years 9 months. Appointed to the Board in June 2015

Skills and Experience: Belén has extensive governmental and regulatory experience and brings a detailed knowledge of the financial services industry and regulations to the Board. Belén has held senior positions at the Spanish Treasury and represented the Spanish government at the Organisation for Economic Co-operation and Development. Belén's experience as both an executive and a non-executive in the financial services sector, and in international policy making and regulation provide a valuable perspective to the Board and in her role as Chair of the Risk Committee.

External Appointments: Independent Non-Executive Director of Banco Santander and a member of the advisory board of the Foundation Rafael del Pino (non-profit organisation) and co-chair of the Global Board of Trustees of the Digital Future Society.

Michael Mire

Position: Independent Non-Executive Director

Nationality: British

Committee Membership: Customer, Conduct and Reputation Committee, Nomination and Governance Committee, Remuneration Committee, Risk Committee

Tenure: 6 years 7 months. Appointed to the Board in September 2013

Skills and Experience: Michael has a detailed understanding of the financial services sector and a wealth of experience in business transformation and developing strategies for retail and financial services companies. Michael was a senior partner at McKinsey & Company where he worked for more than 30 years, and alongside his governmental experience, he brings a unique perspective and insight to the Board.

External Appointments: Chairman of HM Land Registry, Non-Executive Director of the Department of Health and Social Care, and senior adviser to Lazard.

Sir Adrian Montague, CBE

Position: Chairman

Nationality: British

Committee Membership: Nomination and Governance Committee (Chair)

Tenure: 7 years 3 months. Appointed to the Board as a Non-Executive Director in January 2013, as Chairman in April 2015 and Executive Chairman from October 2018 to March 2019 before reverting to Non-Executive Chairman

Skills and Experience: Having held appointments as Chairman of Anglian Water Group Ltd, Friends Provident plc, British Energy Group plc, Michael Page International plc and Crossrail Ltd, Sir Adrian possesses a wealth of experience as a chairman. Having been CEO of the Treasury Taskforce he has extensive leadership skills, together with a deep knowledge of the financial services industry, government affairs and regulatory matters. His diverse skill-set and strategic awareness facilitate open discussion and allow for constructive challenge in the boardroom.

External Appointments: Chairman of The Manchester Airports Group and Cadent Gas Ltd, Chair of the Advisory Council of TheCityUK and a trustee of the Commonwealth War Graves Foundation.

Maurice Tulloch

Position: Group Chief Executive Officer (CEO)

Nationality: British/Canadian

Committee Membership: N/A

Tenure: 2 years 10 months. Appointed to the Board as an Executive Director in June 2017 and as CEO in March 2019

Skills and Experience: Maurice has more than 25 years' experience within Aviva and knows the business inside out having led businesses in the UK and internationally. Maurice has a deep understanding of insurance and customer needs and his focus on the fundamentals and customer experience make him well qualified to re-energise Aviva and deliver long-term growth for shareholders. He most recently held the role of CEO of International Insurance and had responsibility for Aviva's life insurance and general insurance operations internationally, together with the Global Corporate and Speciality business.

External Appointments: Non-Executive Director of Pool Reinsurance Company Ltd, a member of the Insurance Development Forum and the Board of the Geneva Association.

[Notes](#)

Information for shareholders

Share capital / voting rights

At the close of business on 9 April 2020 (being the latest practicable business day prior to the publication of this Notice of AGM) the issued share capital of the Company was 3,927,666,193 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 9 April 2020 was 3,927,666,193.

Documents for inspection

Copies of: (i) the Executive Directors' employment contracts; (ii) the Non-Executive Directors' letters of appointment; and (iii) qualifying third-party indemnity provisions of which the Directors have the benefit, are 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 will be at the place of the AGM on the day of the AGM from 1.15pm until the close of the meeting. Please contact aviva.shareholders@aviva.com should you have any questions.

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 (subject to the impact of Covid-19):

Voting on each of the resolutions to be put to the AGM will be taken on a poll to reflect the number of shares held by a shareholder, whether or not the shareholder is able to attend the meeting. Please note the information on page 14 regarding the Stay at Home Measures and attendance in person at this year's AGM.

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.

This year, in view of the Stay at Home Measures, we are strongly urging all shareholders to appoint the chairman of the AGM as their proxy. Those who wish to ask a question of the Board relating to the business of the meeting can do so by sending an email to aviva.shareholders@aviva.com.

Aviva Share Account (Aviva SA) members may instruct Computershare Company Nominees 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. Please, however, note the information on page 14 regarding the Stay at Home Measures and attendance in person at this year's AGM.

If you wish to register your proxy appointment 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:



Employee share plan participants with shares held on the Barclays Global Stock and Reward Services site should refer to their AGM notification for details of how to vote.

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

• 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.

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. 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 1.30pm on Thursday, 21 May 2020. 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.

• **Proxymity voting :**

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 1.30pm on Thursday, 21 May 2020 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy

American Depositary Shares (ADS):

If you held Aviva plc ADS as at 5pm (United States Eastern Standard Time (EST)) on Thursday, 9 April 2020, 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, 20 May 2020.

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 1.30pm on Thursday, 21 May 2020 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 1.30pm on Tuesday, 19 May 2020 for members of the Aviva SA.

Employee share plan participants with shares held on the Barclays Global Stock and Reward Services site:

should refer to their AGM notification for details of how to vote.

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/aggm.

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 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 Thursday, 21 May 2020 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 that 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 (subject to the impact of Covid-19)

The Company's AGM for 2020 will be held at **1.30pm on Tuesday, 26 May 2020** at the **Queen Elizabeth II Centre, Broad Sanctuary, Westminster, London SW1P 3EE**.

Time of the meeting

12 noon – Registration commences at the QEII Centre.

1pm – The Churchill doors open.

1.30pm – The AGM commences.

Attendance at the meeting

Please bring the Attendance Card, which is attached to the Form of Proxy or Aviva SA Voting Instruction Form, with you if you attend the AGM. If you don't 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.

Please, however, note the information opposite regarding the Stay at Home Measures and attendance in person at this year's AGM.

AGM presentations

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

If you 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 attending the AGM 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 available for people who are deaf or hard of hearing.
- 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.

Impact of Covid-19 on the AGM

At the time of writing, compulsory government measures are in force prohibiting, among other things, public gatherings of more than two people (the Stay at Home Measures) and it is possible that the AGM arrangements set out in this Notice of AGM may change to reflect further developments over the next few weeks. Up to date information and any changes to the AGM arrangements contained in this Notice of AGM will be available on www.aviva.com/agm.

Attendance at the meeting

If the Stay at Home Measures remain in force as at the date of the AGM, shareholders must not attend the AGM in person and we will refuse entry to anyone who seeks to attend in person. We strongly urge all shareholders to register their vote in advance by appointing the chairman of the AGM as their proxy and giving voting instructions. We will make arrangements for a quorum to be present to transact the business of the AGM.

Adjournment/postponement

Under the Company's articles of association, if the Board considers that it is impractical or unreasonable for any reason to hold the AGM at the time, date or place specified in this Notice of AGM, it may move and/or postpone the AGM to another time, date and/or place with, if appropriate, similar or equivalent facilities for electronic attendance and participation. Similarly, if a quorum is not present within thirty minutes (or such longer time as the Chairman decides to wait) after the time fixed for the start of the AGM, the meeting will be adjourned to such other day (being not less than 14 days, nor more than 28 days, after the date of the AGM) and at such other time and/or place as the Chairman decides.

The Company will continue to monitor the developments in the Covid-19 situation. Should any decision need to be made to postpone or move the AGM, it will be taken by the Company as far in advance as the circumstances may practicably permit. The Company will take reasonable steps to ensure that members are informed of the new arrangements for the AGM. The Company will communicate any such decisions (and further information) to shareholders through www.aviva.com/agm and, as required by the Company's articles in the case of postponement, the notice of the time, date and place of, and any facilities for electronic attendance and participation at, the moved and/or postponed meeting shall (if practical) be placed in at least two national newspapers in the United Kingdom. If the AGM has to be adjourned for a lack of quorum, the Company will give not less than seven clear days' notice of the adjourned AGM.

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 SA

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

By telephone: 0371 495 0105

We're open Monday to Friday, 8.30am to 5.30pm UK time, 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 Depositary Share Holders

If you require any help or further information regarding your ADS holding, please contact the ADS Depositary, 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're 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

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.

Aviva plc

Registered office:
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London EC3P 3DQ

Registered in England and Wales
No. 2468686