

The Board of Directors and the Proposed Directors
on behalf of Aviva plc
St Helen's
1 Undershaft
London
EC3P 3DQ

J.P. Morgan Limited (which conducts its UK investment banking business as J.P. Morgan
Cazenove)
25 Bank Street
London
E14 5JP

Morgan Stanley & Co. International plc
25 Cabot Square
London
E14 4QA

6 March 2015

Dear Sirs

Recommended all share offer (the “Offer”) by Aviva plc (the “Company”) for Friends Life Group Limited (“Friends Life”)

We refer to the supplementary prospectus to be issued by Aviva plc in connection with the proposed Offer by the Company for the entire issued and to be issued ordinary share capital of Friends Life and the related application for admission of the new Aviva ordinary shares (the “New Aviva Shares”) to the premium listing segment of the Official List and to trading on the London Stock Exchange’s main market for listed securities, to be dated 6 March 2015 (the “Supplementary Prospectus”).

We hereby confirm, solely for the purposes of Rule 27.2(d) (ii) of the City Code on Takeovers and Mergers (the “Takeover Code”) issued by the Panel on Takeovers and Mergers, that our report on the Quantified Financial Benefits Statement of the Company, set out in Part A of Appendix 4 of the announcement dated 2 December 2014 issued by the Company, continues to apply.

This letter is required by Rule 27.2(d)(ii) of the Takeover Code and is given for the purpose of complying with that rule and for no other purpose.

Save for any responsibility arising under Rule 27.2(d)(ii) of the Takeover Code to any person as and to the extent there provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this letter.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside the United Kingdom, including the United States of America, and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Yours faithfully



Deloitte LLP
Chartered Accountants

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