



Notice of 2018 Annual General Meeting

**Queen Elizabeth II Centre, Broad Sanctuary,
Westminster, London SW1P 3EE
Thursday, 10 May 2018 at 11am**

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.

[Chairman's letter](#)

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 2018, which will be held at **11am on Thursday, 10 May 2018** and accordingly enclose your Notice of 2018 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

Maurice Tulloch joined the Board as an Executive Director on 20 June 2017 and is standing for election by shareholders for the first time. Maurice has been with Aviva for more than 25 years and his appointment to the Board brings further focus to the Group's European and International businesses.

The continued effectiveness of the Board, its committees and the Company's Directors, was assessed through a formal evaluation process in 2017. 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 Appendix 1 to this Notice of AGM.

Business of the meeting

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

Resolution 3 is seeking approval from shareholders for the Directors' remuneration policy, which was last approved by shareholders in 2015. If approved by shareholders, this policy will apply for up to three years from the date of this meeting. Resolution 2 seeks an advisory vote on the Directors' remuneration report as detailed in the Company's annual report and accounts.

Resolution 29 seeks approval of certain amendments to the Company's articles of association, primarily to reflect developments in technology and to enable Aviva to streamline some of its administrative processes. The changes would enable the Company to provide additional opportunities for shareholders to participate in general meetings electronically but would not allow the Company to hold purely electronic, virtual only, general meetings. If the resolution is passed, the revised articles of association will be adopted. A summary of the proposed amendments to the articles of association can be found in Appendix 2 to this Notice of AGM and the full terms of the proposed amendments are available for inspection, as described on page 9 of this Notice of AGM.

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, 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 13 and 14 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:

- **11am on Tuesday, 8 May 2018** for ordinary shareholders; or
- **11am on Friday, 4 May 2018** 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).

Share plan participants with shares held on the share plan site administered by Barclays Bank PLC can give a voting instruction online by no later than:

- **12 noon on Wednesday, 2 May 2018** at

<https://solium.poll daddy.com/s/aviva-proxy-voting-2018>.

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

27 March 2018

[Notice of 2018 Annual General Meeting](#)

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

Notice is hereby given that the 2018 Annual General Meeting (the AGM) of Aviva plc (Aviva or the Company) will be held on Thursday, 10 May 2018 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 21, 22 and 24 to 29 (inclusive) 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 2017.

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 2017 (the annual report and accounts).

Directors' remuneration report

2. To approve the Directors' remuneration report set out on pages 61 to 84 of the report of the Company's annual report and accounts for the financial year ended 31 December 2017, excluding the Directors' remuneration policy set out on pages 64 to 71 of the report.

The Directors' remuneration report for 2017 is set out on pages 61 to 84 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.

Directors' remuneration policy report

3. To approve the Directors' remuneration policy set out on pages 64 to 71 of the Directors' remuneration report contained within the Company's annual report and accounts for the financial year ended 31 December 2017.

The Directors' remuneration policy is set out on pages 64 to 71 of the annual report and accounts. The Directors' remuneration policy was previously approved by shareholders at the AGM held in 2015.

The key changes to the existing policy are: introducing phased vesting of the deferred element of the annual bonus, changing the LTIP performance measures, reducing the Company pension for new Executive Directors and increasing the shareholding requirements for Executive Directors other than the Group Chief Executive Officer. If approved by shareholders, the Directors' remuneration policy will take effect from the conclusion of the AGM and will be subject to a shareholder vote every three years or sooner if changes to the remuneration policy are proposed.

Once approved, the Company will not be able to make a remuneration payment to a current or future director or a payment for loss of office to a current or former director, unless that payment is consistent with the Directors' remuneration policy or has been approved by a resolution of the shareholders of the Company.

Dividend

4. To declare a final dividend for the year ended 31 December 2017 of 19 pence per ordinary share, payable on Thursday, 17 May 2018 to ordinary shareholders named on the Register of Members as at the close of business on Friday, 6 April 2018.

The final dividend for the year ended 31 December 2017, as recommended by the Directors, is 19 pence per ordinary share. Details can be found both on page 57 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 Thursday, 17 May 2018 to ordinary shareholders named on the Register of Members as at close of business on Friday, 6 April 2018.

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, the dividend is required to remain cancellable at any point prior to it becoming due and payable on Thursday, 17 May 2018 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 or for regulatory capital purposes.

Election and re-election of Directors Resolutions 5 to 16

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.

Maurice Tulloch was appointed to the Board with effect from 20 June 2017 and is recommended for election as an Executive Director. Maurice brings significant general insurance and international experience to the Board.

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. Mike Hawker has served since his appointment in January 2010 and Glyn Barker since February 2012, and their independence was subject to a particularly rigorous review pursuant to the recommendations of the UK Corporate Governance Code.

The review of the Directors' other interests included the 'cross directorships' of Patricia Cross and Mike Hawker, who are both directors at Macquarie Group, and Glyn Barker's former position as partner of the Company's current auditors. The Nomination Committee was satisfied these matters did not affect the judgement or independence of Patricia, Mike or Glyn.

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 and 11.

Election of Director

5. To elect Maurice Tulloch as a Director of the Company.

Re-election of Directors

- 6. To re-elect Claudia Arney as a Director of the Company.**
- 7. To re-elect Glyn Barker as a Director of the Company.**
- 8. To re-elect Andy Briggs as a Director of the Company.**
- 9. To re-elect Patricia Cross as a Director of the Company.**
- 10. To re-elect Belén Romana García as a Director of the Company.**
- 11. To re-elect Michael Hawker, AM as a Director of the Company.**
- 12. To re-elect Michael Mire as a Director of the Company.**
- 13. To re-elect Sir Adrian Montague, CBE as a Director of the Company.**
- 14. To re-elect Tom Stoddard as a Director of the Company.**
- 15. To re-elect Keith Williams as a Director of the Company.**
- 16. 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 51 to 54 of the annual report and accounts.

17. 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.

18. 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

19. 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 2019, 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 19, '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 19 seeks to renew the authority granted at the 2017 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 or 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 19 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 2019, 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 the Act. The authority will not be used to make political donations within the normal meaning of that expression.

Authority to allot ordinary shares

20. 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 £334,441,782; and**
- b) comprising equity securities (as defined in section 560 of the Act) up to a further aggregate nominal amount of £334,441,782 in connection with an offer by way of a rights issue.**

Unless previously renewed, revoked or varied, the authorities conferred by this resolution 20 shall apply in substitution for all existing authorities under section 551 of the Act (save for any authority conferred by resolution 23 and save for the authority granted by resolution 23 (authority to allot Sterling New 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 2019, 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 20, '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.

The authority conferred on the Directors at the 2017 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 20 will, if the resolution is passed, authorise the Directors to allot the Company's ordinary shares up to a maximum nominal amount of £334,441,782, 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 March 2018.

Paragraph (b) of resolution 20 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 £334,441,782, 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 March 2018 (and which together with the nominal amount of any shares allotted or rights granted under the authority conferred by paragraph (a) of resolution 20 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 20 are in addition to and not in substitution for the authority conferred by resolution 23, but are in substitution for all other existing authorities save for the power conferred by resolution 23 approved at the 2015 AGM, and are without prejudice to previous allotments made under such existing authorities.

The authorities conferred by this resolution 20 will each expire at the conclusion of the next AGM of the Company or, if earlier, 1 July 2019. 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 21 and 22, which will be proposed as special resolutions:

21. That, subject to the passing of resolution 20, 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 20 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 20 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 £50,166,267; and
- b) in the case of the authority granted under paragraph (b) of resolution 20, 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 21 shall apply in substitution for all existing powers under sections 570 and 573 of the Act (save for any power conferred by resolutions 22 and 24 and save for the power conferred by resolution 24 (authority to disapply pre-emption rights on the allotment of Sterling New 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 2019 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 21, 'rights issue' has the same meaning given in resolution 20 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.

22. That, subject to the passing of resolution 20, 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 21, 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 20 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 £50,166,267; 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 22 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 24 and save for the

power conferred by resolution 24 (authority to disapply pre-emption rights on the allotment of Sterling New 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 2019, 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 21 and 22, 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 2017 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 21 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 £50,166,267, which represents no more than 5% of the issued ordinary share capital of the Company as at the close of business on 9 March 2018. The authority being sought in paragraph (b) of resolution 21 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 22, 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 £50,166,267, which represents no more than 5% of the issued ordinary share capital of the Company as at the close of business on 9 March 2018. 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 21 and 22 are in addition to and not in substitution for any authority conferred by resolution 24 but are in substitution for any other existing authorities save for the power conferred by resolution 24 approved at the 2015 AGM and without prejudice to previous allotments made under such authorities. The authorities conferred by these resolutions 21 and 22 will expire at the conclusion of the next AGM of the Company or, if earlier, 1 July 2019.

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 21 and 22 were used would be £100,332,534, which represents approximately 10% of the issued ordinary share capital of the Company as at the close of business on 9 March 2018.

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

To consider and, if thought fit, pass the following resolution 23, which will be proposed as an ordinary resolution, and resolution 24, which will be proposed as a special resolution:

23. In addition to the authority granted pursuant to resolution 20, 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 23 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 2019, 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 23, '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.

24. That, subject to the passing of resolution 23, 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 23, 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 24 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 2019, 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 24, 'SII Instruments' shall have the same meaning as set out in resolution 23.

Resolution 23, 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 9.97% of the issued ordinary share capital of the Company as at 9 March 2018, 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 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 23 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 23 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 24, 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 9.97% of the issued ordinary share capital of the Company as at 9 March 2018, 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 24 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 24 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 23, resolution 24 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 economic way for the benefit of shareholders.

The authorities sought in resolutions 23 and 24 are in addition to the authorities proposed in resolutions 20, 21, and 22, 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) 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 23 and 24 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 23 and 24 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 2019. However, the Directors may seek similar authorities in the future.

Purchase of own ordinary 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 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 401 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 2019, 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 25, which will be proposed as a special resolution, seeks to renew the authority granted at the 2017 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 401 million (representing less than 10% of the issued ordinary share capital of the Company as at the close of business on 9 March 2018). 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 March 2018, there were options and awards over 56,297,400 ordinary shares, which represented 1.4% of the Company's issued ordinary share capital as at that date. If the remaining authority to purchase the Company's ordinary shares granted at the 2017 AGM and the authority proposed to be granted under resolution 25 were exercised in full, these options and awards would represent 1.72% of the Company's issued ordinary share capital as at that date.

This percentage would reduce to 1.56% if no further purchases are made under the authority granted at the 2017 AGM, but the authority proposed to be granted under resolution 25 was exercised in full. As at the close of business on 9 March 2018, the Company did not hold any treasury shares and no warrants over ordinary shares in the capital of the Company existed.

During 2017, the Company repurchased 57,724,500 ordinary shares of 25 pence each for an average of £5.20 per share and an aggregate amount of £300 million. The purchased shares represent 1.44% of called-up share capital as at 9 March 2018. All shares purchased have been cancelled.

Purchase of own preference shares by the Company

Resolutions 26 and 27, which will be proposed as special resolutions, seek to renew the authorities granted at the 2017 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 the resolution or, if earlier, 1 July 2019.

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. 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, the embedded rights to cancel the preference shares as part of a capital reduction at par plus accrued amounts, and the cost of the preference shares relative to the Company's other sources of funding.

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 26, which will be proposed as a special resolution:

- 26. 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 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 2019, 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 8% cumulative irredeemable preference shares by the Company

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

- 27. 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 8% cumulative irredeemable preference shares of £1 each in the capital of the Company (8% preference shares) provided that:**
- a) the maximum aggregate number of 8% preference shares authorised to be purchased is 100 million;
 - b) the minimum price which may be paid for an 8% preference share is 25 pence (exclusive of expenses payable by the Company in connection with the purchase);
 - c) the maximum price which may be paid for an 8% 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 8% preference share, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that 8% preference share is purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an 8% preference share and the highest current independent bid for an 8% 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 2019, save that the Company may make a contract to purchase 8% preference shares under this authority before the expiry of the authority, which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of 8% preference shares in pursuance of any such contract.

Notice of meetings other than Annual General Meetings

To consider and, if thought fit, pass the following resolution 28, which will be proposed as a special resolution:

- 28. 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 2017 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.

To adopt new articles of association

To consider and, if thought fit, pass the following resolution 29, which will be proposed as a special resolution:

- 29. That, with effect from the conclusion of the Annual General Meeting, the articles of association produced to the meeting and, for the purposes of identification, initialled by the Chairman, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.**

This resolution, which will be proposed as a special resolution, proposes to adopt a new set of articles of association primarily to reflect developments in technology and to enable Aviva to streamline some of its administrative processes.

The new articles of association as proposed to be adopted pursuant to resolution 29 will take effect from the conclusion of the AGM. The principal differences between the new and the existing articles of association are summarised in Appendix 2 to this Notice of AGM. The new articles include provisions enabling the Company to provide additional opportunities for shareholders to participate in general meetings electronically but do not permit the holding of "virtual only" general meetings.

A copy of the Company's existing articles of association, and a copy marked to show the differences between those and the new articles of association as proposed to be adopted pursuant to resolution 29, will be available for inspection from the date of this circular and up to the time of the AGM at the registered office of the Company during usual business hours and at the place of the AGM from 10.45am until the close of the meeting. The articles will also be available at www.aviva.com/articles.

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
27 March 2018

[Appendix 1](#)

Sir Adrian Montague, CBE

Position: Chairman

Nationality: British

Committee Membership: Nomination Committee (Chair)

Tenure: 5 years 2 months. Appointed to the Board as a Non-Executive Director in January 2013, and as Chairman in April 2015

Qualifications: MA, Law (Cambridge); Qualified Solicitor

Skills and Experience: Having held appointments as Chair of Anglian Water Group Ltd, Friends Provident plc, British Energy Group plc, Michael Page International plc and Crossrail Ltd, Sir Adrian brings a wealth of experience as a Chairman. 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, Cadent Gas Ltd and The Point of Care Foundation.

Mark Wilson

Position: Group Chief Executive Officer

Nationality: New Zealander

Committee Membership: N/A

Tenure: 5 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 a dynamic leader with extensive experience of leading major insurance companies. This includes experience at Asian insurance giant (AIA). At Aviva Mark has developed and driven the strategy for Aviva to put Digital First and be a leader in offering convenience to insurance customers. Mark is also a champion of sustainability and as a result of this was invited to speak at the United Nations in New York to further the efforts of companies in achieving the Sustainable Development Goals.

External Appointments: N/A.

Thomas Stoddard

Position: Chief Financial Officer

Nationality: American

Committee Membership: N/A

Tenure: 3 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 to attain its financial goals. As a result of Tom's work Aviva has strengthened its financial position and now has a capital surplus that it can deploy in the years to come. Prior to joining Aviva, Tom worked in senior positions as an investment banker 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.

External Appointments: N/A.

Andy Briggs

Position: Chief Executive Officer, UK Insurance

Nationality: British

Committee Membership: N/A

Tenure: 2 years 11 months. Appointed to the Board as Executive Director in April 2015

Qualifications: Fellow of the Institute of Actuaries

Skills and Experience: Andy is the CEO of UK Insurance and is responsible for all Aviva's insurance businesses in the UK. Previously CEO of the Friends Life business, Andy's knowledge and experience of the UK insurance sector are invaluable to the Board. His role as chairman of the Association of British Insurers gives him a unique perspective of the UK insurance and regulatory environment.

External Appointments: Chairman of the NSPCC's Fundraising Committee and a member of the board of Trustees. Andy is also the Government's Business Champion for Older Workers.

Maurice Tulloch

Position: Chief Executive Officer, International Insurance

Nationality: British/Canadian

Committee Membership: N/A

Tenure: 9 months. Appointed to the Board as an Executive Director in June 2017

Qualifications: Maurice is a Chartered Professional Accountant (CPA,CMA), and he holds a Master's degree in Business Administration (MBA) from Heriot-Watt University, Edinburgh and a BA Economics (University of Waterloo, Ontario)

Skills and Experience: Maurice has more than 25 years experience within Aviva and was appointed as CEO of International Insurance in June 2017. Maurice has responsibility for Aviva's insurance operations in France, Canada, Ireland, Italy, Poland, Spain, Turkey and India. His addition to the Board brings expertise and focus to the Group's International businesses.

External Appointments: Non-executive director of Pool Re and a member of the Insurance Development Forum.

Claudia Arney

Position: Independent Non-Executive Director

Nationality: British

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

Tenure: 2 years 1 month. Appointed to the Board in February 2016

Qualifications: MBA (INSEAD)

Skills and Experience: Claudia has significant experience of building digital businesses, strategy formulation, business transformation and customer strategy. Claudia previously worked for the Financial Times, where she was part of the team that launched FT.com. In addition, Claudia acted as CEO of the internet start up, TheStreet.co.uk.

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

Glyn Barker

Position: Senior Independent Non-Executive Director

Nationality: British

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

Tenure: 6 years 1 month. Appointed to the Board in February 2012 and became Senior Independent Non-Executive Director in May 2017

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

Skills and Experience: Glyn's knowledge of the Aviva Group brings an in depth understanding of the issues and concerns of shareholders. Glyn's experience enables him to support the Chairman and the Board by instilling the appropriate culture, values and behaviour in the Boardroom. Glyn was previously a vice chairman of PricewaterhouseCoopers LLP (PwC) and was responsible for leading the strategy and business development for Europe, the Middle East, Africa and India.

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

Patricia Cross

Position: Independent Non-Executive Director

Nationality: Australian

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

Tenure: 4 years 3 months. Appointed to the Board in December 2013

Qualifications: BSc (Hons), International Economics (Georgetown University), Life Fellow of the Australian Institute of Company Directors

Skills and Experience: Patricia was formerly a Non-Executive director of Qantas Airways Ltd and National Australia Bank Ltd. Patricia has diverse international expertise which has been gained from more than 30 years of executive and non-executive experience in financial services, other regulated industries and the United States government.

External Appointments: Chairman of the Commonwealth Superannuation Corporation, a non-executive director of Macquarie Group Limited and Macquarie Bank Limited and Founding Chair of the 30% Club in Australia.

Belén Romana García

Position: Independent Non-Executive Director

Nationality: Spanish

Committee Membership: Governance Committee, Nomination Committee, Risk Committee

Tenure: 2 years 9 months. Appointed to the Board in June 2015

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

Skills and Experience: Belén has governmental and regulatory experience and a detailed knowledge of the financial services industry and European regulation that together makes her an invaluable member of 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.

External Appointments: Independent non-executive director of Banco Santander.

Michael Hawker, AM

Position: Independent Non-Executive Director

Nationality: Australian

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

Tenure: 8 years 2 months. Appointed to the Board in January 2010

Qualifications: BSc (University of Sydney), Senior Fellow of the Financial Services Institute of Australia

Skills and Experience: Michael brings to the Board experience from his career in both the banking and insurance industries within Europe, Asia and Australia, which included 7 years as CEO of Australia's largest General Insurer (IAG). Michael's tenure at Aviva makes him well placed to determine the nature and extent of the potential risks that could stop Aviva achieving its strategic objectives and 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: 4 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 experience in business transformation. Formerly a senior partner at McKinsey & Company, Michael focused on developing strategies for retail and financial services companies, which alongside his governmental experience at the Central Policy Review Staff (now the Number 10 Policy Unit), allows Michael to bring a unique perspective and insight to the Board.

External Appointments: Chairman of HM Land Registry, non-executive director of the Department of Health and senior adviser to Lazard (investment bank).

Keith Williams

Position: Independent Non-Executive Director

Nationality: British

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

Tenure: 1 year 7 months. Appointed to the Board in August 2016

Qualifications: Associate member of the Institute of Chartered Accountants

Skills and Experience: Keith has significant financial experience including a detailed knowledge of business planning, capital projects and project finance gained in a number of industries. Keith has more than 10 years of executive experience as chief financial officer and CEO at British Airways plc and, during his time, Keith transformed the company into a customer focused organisation.

External Appointments: Non-executive deputy chairman of John Lewis, non-executive director of Royal Mail plc and member of the audit committee of the British Museum.

Summary of principal changes to the Company's articles of association

It is proposed in resolution 29 to adopt new articles of association (the new articles) in order to update the Company's current articles of association (the current articles), primarily to reflect developments in technology and to enable Aviva to streamline some of its administrative processes. The principal changes introduced in the new articles are summarised below. Minor, technical and clarifying changes have not been noted.

Electronic participation in general meetings

The new articles include provisions enabling the holding of "combined physical and electronic general meetings". A "combined physical and electronic general meeting" is a general meeting held at a physical venue with additional facilities for shareholders to attend the meeting by electronic means. The new articles are intended to allow (but not to require) the Company to embrace new technology as it develops. The new articles are in line with best practice and do not permit the holding of "virtual only" general meetings.

Gone away shareholders

The current articles state that members cease to be entitled to receive notices, documents or information (shareholder communications) once at least two items of post have been returned undelivered over a period of at least 12 months (gone away shareholders). We are able to cease sending dividend payments once a cheque, warrant or money order is returned undelivered or a transfer made by a bank or other funds transfer system is not accepted on three separate occasions.

Analysis of Aviva's shareholder data indicates that a significant number of Aviva shareholders do not live at their registered address and have not been recognised as gone away shareholders. In order to reduce any security risk arising from sending shareholder documentation to addresses at which shareholders no longer live we propose to change the articles so that we can cease sending shareholder communications after one item of post has been returned undelivered. The new articles also provide that we can cease to send or transfer dividends or other cash payments when any cheque, warrant or money order is returned undelivered or a transfer made by a bank or other funds transfer system is not accepted and reasonable enquiries have failed to establish another address or account of the person entitled to the payment.

Any shareholder who is identified as gone away will be entered into an asset reunification programme. Members will again become entitled to receive shareholder communications upon the Company or its Registrar receiving a new address or other communication instruction.

Untraced shareholders – power of sale and unclaimed dividends

The new articles update the description of the process the Company would follow in relation to untraced shareholders. Untraced shareholders are those who have not claimed/cashed a dividend payment over a period of at least 12 years (provided at least three cash dividends have become payable during that time) and who have not otherwise contacted the Company in relation to the shareholding. The new articles require the Company, before exercising this power of sale, to make reasonable efforts to locate the shareholder, which may include the use of a professional asset reunification company or other tracing agent, and to send a notice to the last known address the Company has for the shareholder of the Company's intention to sell the shares. References in the current articles to giving notice of the Company's intention to sell the shares by advertisement in a national and local newspaper have been removed.

The current articles allow the Company to sell any shares held by an untraced shareholder and to use the proceeds of such a sale

for the purposes of its business, with the former shareholder being listed as a creditor in its accounts. Under the new articles, the net proceeds of the sale are forfeited and will belong to the Company. The Company will be permitted to use the proceeds of the sale for any purpose as the Board may decide. It is currently intended that such proceeds will be used to fund a shareholder foundation, which will be set up to fund charitable causes, as well as administration charges in relation to the forfeiture programme.

The new articles provide that if the Company exercises the power of sale in respect of any share of an untraced shareholder, any dividend payable in respect of the share outstanding at the time of the exercise of the power of sale is forfeited.

The Company will continue to operate an asset reunification programme for any shareholder who is recorded as gone away and may be at risk of becoming an untraced shareholder.

New preference shares

The current articles make reference to 500 million preference shares of £1 each, which were created in the authorised share capital of the Company by special resolution on 10 May 2006 (new preference shares). New preference shares were originally created to provide the Company with flexibility in managing its capital and enhancing the efficiency of its capital structure. There are, however, no plans to use the issue of new preference shares for this purpose. No new preference shares have ever been allotted and no authority to allot new preference shares remains. We are therefore removing reference to new preference shares from the new articles.

Records of proceedings of the Board

The new articles clarify that records of the proceedings of the Board may be kept in either electronic form or hard copy form.

The new articles will be available for inspection as described in the note below resolution 29 in the Notice of AGM.

Notes

Information for shareholders

Share capital / voting rights

At the close of business on 9 March 2018 (being the latest practicable business day prior to the publication of this Notice of AGM) the issued share capital of the Company was 4,013,301,387 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 March 2018 was 4,013,301,387.

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) a copy of the articles of association marked to show the changes proposed to be adopted pursuant to resolution 29, 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; participants in the Aviva AESOP may instruct Computershare Trustees Ltd; and share plan participants with shares held on the share plan site administered by Barclays Bank PLC can instruct the Barclays Share Plan Nominee 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 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:



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.

Share plan participants with shares held on the Barclays Share Plan site can give their voting instructions at

<https://solium.poldaddy.com/s/aviva-proxy-voting-2018>. You will require the Aviva AGM Notification email to hand, which contains instructions on how to vote.

• 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 11am on Tuesday, 8 May 2018. 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, 22 March 2018, you will be entitled to instruct Citibank, N.A. (the ADS Depositary) 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 Depositary, simply complete and return the relevant ADS proxy card provided to the ADS Depositary to arrive by the voting deadline, 10am (EST) on Thursday, 3 May 2018.

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 Depositary 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 Tuesday, 8 May 2018 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, 4 May 2018 for members of the Aviva SA and VSA and participants in the Aviva AESOP.

Voting instructions must be received by the Barclays Share Plan Nominee by:

no later than 12 noon on Wednesday, 2 May 2018 for share plan participants with shares held on the share plan site administered by Barclays Bank PLC.

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 Tuesday, 8 May 2018 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.

Under section 338 and section 338A of the Act, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution that may properly be moved and is intended to be moved at the meeting; and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) that may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment of the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person or persons making it, must be received by the Company not later than 28 March 2018, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

The Company may require the members requesting the inclusion of any matters to pay any expenses of the Company in complying with section 338/339 and section 338A/340A of the Act unless the Company resolves otherwise.

About the AGM

The Company's AGM for 2018 will be held at **11am on Thursday, 10 May 2018** at the **Queen Elizabeth II Centre, Broad Sanctuary, Westminster, London SW1P 3EE**.

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 interpreter 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, members of the Aviva SA and VSA and participants in the Aviva AESOP

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 are 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, Bridgewater 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 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

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