

**SH01**

Return of allotment of shares

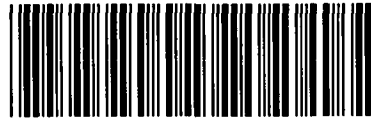
laserform



Go online to file this information
www.gov.uk/companieshouse

✓ **What this form is for**
 You may use this form to give notice of shares allotted following incorporation.

✗ **What this form is for**
 You cannot use this form to give notice of shares allotted on formation for an allotment of shares by an



A07 03/06/2021 #345
 COMPANIES HOUSE

For more information, please visit www.gov.uk/companieshouse

1 Company details

Company number 0 0 0 9 3 7 9 2

Company name in full ROYAL & SUN ALLIANCE INSURANCE PLC (IN THE PROCESS OF BEING RE-REGISTERED AS ROYAL & SUN ALLIANCE INSURANCE LIMITED)

→ **Filling in this form**
 Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2 Allotment dates ①

From Date d 0 d 1 m 0 m 6 y 2 y 0 y 2 y 1
 To Date d d m m y y y y

① **Allotment date**
 If all shares were allotted on the same day enter that date in the 'from date' box. If shares were allotted over a period of time, complete both 'from date' and 'to date' boxes.

3 Shares allotted

Please give details of the shares allotted, including bonus shares.
 (Please use a continuation page if necessary.)

② **Currency**
 If currency details are not completed we will assume currency is in pound sterling.

Currency ②	Class of shares (E.g. Ordinary/Preference etc.)	Number of shares allotted	Nominal value of each share	Amount paid (including share premium) on each share	Amount (if any) unpaid (including share premium) on each share
GBP	CLASS A ORDINARY	2,600,000,000	0.25	0.25	0.00
GBP	CLASS A ORDINARY	1,420,000,000	0.25	0.25	0.00
					0.00

If the allotted shares are fully or partly paid up otherwise than in cash, please state the consideration for which the shares were allotted.

Continuation page
 Please use a continuation page if necessary.

Details of non-cash consideration.

If a PLC, please attach valuation report (if appropriate)

The allotment of 1,420,000,000 Class A ordinary shares were allotted pursuant to the transfer of an investment portfolio valued at £355,000,000.

Valuation report attached.

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Statement of capital

Complete the table(s) below to show the issued share capital at the date to which this return is made up.

Complete a separate table for each currency (if appropriate). For example, add pound sterling in 'Currency table A' and Euros in 'Currency table B'.

Please use a Statement of Capital continuation page if necessary.

Currency Complete a separate table for each currency	Class of shares E.g. Ordinary/Preference etc.	Number of shares	Aggregate nominal value (£, €, \$, etc) Number of shares issued multiplied by nominal value	Total aggregate amount unpaid, if any (£, €, \$, etc) Including both the nominal value and any share premium
Currency table A				
GBP	CLASS A ORDINARY	8,879,811,537	2,219,952,884.25	
Totals		8,879,811,537	2,219,952,884.25	0.00
Currency table B				
USD	CLASS B ORDINARY	1	1	
Totals		1	1	0.00
Currency table C				
Totals				0.00
		Total number of shares	Total aggregate nominal value ①	Total aggregate amount unpaid ①
Totals (including continuation pages)		8,879,811,538	£2,219,952,884.25 + \$1	0.00

① Please list total aggregate values in different currencies separately.
For example: £100 + €100 + \$10 etc.

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Statement of capital (prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the share capital tables in **Section 4**.

Class of share

CLASS A ORDINARY

Prescribed particulars

1

Each member holding an Ordinary Share shall i) be entitled to vote on all matters at a general meeting of the Company, ii) be entitled to receive dividend payments in accordance with the numbers of shares held, and iii) have the right to participate in any distribution of capital of the Company including on a winding up of the Company.

Class of share

CLASS B ORDINARY

Prescribed particulars

1

(a) The class "B" share shall carry no right to a dividend.
(b) The class "B" share shall carry no voting rights.
(please see continuation page)

Class of share

Prescribed particulars

1

1 Prescribed particulars of rights attached to shares

The particulars are:

- a particulars of any voting rights, including rights that arise only in certain circumstances;
- b particulars of any rights, as respects dividends, to participate in a distribution;
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.

A separate table must be used for each class of share.

Continuation page

Please use a Statement of Capital continuation page if necessary.

6

Signature

I am signing this form on behalf of the company.

Signature

Signature

X



X

This form may be signed by:

Director 2, Secretary, Person authorised 3, Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager.

2 Societas Europaea

If the form is being filed on behalf of a Societas Europaea (SE) please delete 'director' and insert details of which organ of the SE the person signing has membership.

3 Person authorised

Under either section 270 or 274 of the Companies Act 2006.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name TOM MASTERS

Company name CLIFFORD CHANCE LLP

Address 10 UPPER BANK STREET

Post town LONDON

County/Region

Postcode E 1 4 5 J J

Country UNITED KINGDOM

DX

Telephone 020 7006 2250



Important information

Please note that all information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Checklist

We may return the forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have shown the date(s) of allotment in section 2.
- ☐ You have completed all appropriate share details in section 3.
- ☐ You have completed the relevant sections of the statement of capital.
- ☐ You have signed the form.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

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5 Statement of capital (prescribed particulars of rights attached to shares)

Class of share	CLASS B ORDINARY	
Prescribed particulars	<p>(c) To enable the holder of the class B share to participate in any increase in the Sterling value of the Company's overseas investments made in US Dollars or US Dollar related currencies, the class B share shall carry a right on winding-up of the Company to a distribution in priority to the class A shares equivalent to the exchange rate gain, payable in Sterling or US Dollars at the holder's option, such right to rank parri passu with the right of any other class B share or shares for the time being in issue if an ordinary resolution of the Company to that effect shall have been passed prior to such issue.</p>	

The Directors
Royal & Sun Alliance Insurance Plc
St Mark's Court
Chart Way
Horsham
West Sussex
United Kingdom
RH12 1XL

Dear Sir or Madam,

REPORT OF THE INDEPENDENT AUDITOR TO ROYAL SUN & ALLIANCE INSURANCE PLC FOR THE PURPOSES OF SECTION 593(1) OF THE COMPANIES ACT 2006

This report is made solely to Royal & Sun Alliance Insurance Plc (the "Company") for the purpose of section 593(1) of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters that we are required to state to it in an accountants' report under that section and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions that we have formed.

Opinion

We report on the value of the consideration for the proposed allotment to Royal Insurance Holdings Limited of 1,420,000,000 Class A ordinary shares, to be issued at the nominal value of 25 pence each. The nominal value is to be treated as fully paid up by the consideration. The consideration includes 91 listed corporate bonds and one United Kingdom government bond. No part of the consideration for the allotment is to be paid in cash.

The consideration for the allotment to Royal Insurance Holdings Limited is to be set out in the subscription letter to be dated on or around 1 June 2021 between the Company and Royal Insurance Holdings Limited and is summarised as follows:

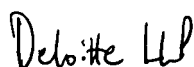
- a portfolio of corporate bonds; and
- a United Kingdom government bond.

In our opinion, the methods of valuation used for the 91 listed corporate bonds and one United Kingdom government bond were reasonable in all the circumstances and there appears to have been no material change in the value of any part of the consideration since the date(s) at which the valuations were made.

On the basis of these valuations, in our opinion the value of the total consideration is not less than £355 million, being the nominal value of the shares to be treated as paid up by the consideration.

Basis of opinion

The valuation of the 91 listed corporate bonds and one United Kingdom government bond on 28 May 2021 was confirmed by reference to the last available market price of such bonds on the same date. We consider that it is reasonable to accept the last available market price for the purposes of this report.



1 New Street Square
London
EC4A 3HQ

28 May 2021