

COMPANIES ACT 2006
COMPANY LIMITED BY SHARES

Special Resolutions
of Aviva plc

Passed on 4 May 2023

SATURDAY



At the Annual General Meeting of the above-named Company, duly convened and held at Norwich City Football Club, Carrow Road, Norwich, NR1 1JE on Thursday, 4 May 2023, the following resolutions 21,22,24,25,26,27 and 28 and were duly passed as special resolutions of the Company. The resolutions were passed as follows:

Resolution 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 £46 million; 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) 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 2024 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.

Resolution 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 £46 million; 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) 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 2024 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.

Resolution 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 £150 million in relation to any issuance(s) 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 2024 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 25: That, in accordance with section 701 of the Companies Act 2006 (the Act), the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 32 17/19 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 280 million;
- b) the minimum price which may be paid for an ordinary share is 32 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 the higher of:
 - (i) an amount equal to 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 contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venues 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 2024, 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 26: That, in accordance with section 701 of the Companies Act 2006 (the Act), the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) of 8¼% cumulative irredeemable preference shares of £1 each in the capital of the Company (8¼% preference shares) provided that:

- a) the maximum aggregate number of 8¼% preference shares authorised to be purchased is 100 million;
- b) the minimum price which may be paid for an 8¼% 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 8¼% preference share (exclusive of expenses payable by the Company in connection with the purchase) is the higher of:
 - (i) an amount equal to 105% of the average of the middle-market quotations for an 8¼% preference share, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that 8¼% preference share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade and the highest current independent bid for an 8¼% preference share on the trading venues 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 2024, save that the Company may make a contract to purchase 8¼% 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 8¼% preference shares in pursuance of any such contract.

Resolution 27: That, in accordance with section 701 of the Companies Act 2006 (the Act), the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) of 8½% cumulative irredeemable preference shares of £1 each in the capital of the Company (8½% preference shares) provided that:

- a) the maximum aggregate number of 8½% preference shares authorised to be purchased is 100 million;
- b) the minimum price which may be paid for an 8½% 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 8½% preference share (exclusive of expenses payable by the Company in connection with the purchase) is the higher of:
 - (i) an amount equal to 105% of the average of the middle-market quotations for an 8½% preference share, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that 8½% preference share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade and the highest current independent bid for an 8½% preference share on the trading venues 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 2024, save that the Company may make a contract to purchase 8½% 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 8½% preference shares in pursuance of any such contract.

28. **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.



Kate Graham,
Deputy Company Secretary