

PART II

QUESTIONS AND ANSWERS ON THE ADVISORY VOTE MEETING

The following summary of questions and answers has been prepared to help you understand the Advisory Vote Meeting. You should **read the whole of this Advisory Vote Circular together with the Tender Offer Memorandum and the Shareholder Circular**, and not rely solely on the summary questions and answers set out in the following section.

The Aviva Transaction

1. What is the Aviva Transaction?

The Aviva Transaction is a parallel cancellation and tender offer proposal in respect of the Aviva Preference Shares. The objective of the Aviva Transaction is to retire certain legacy instruments (namely the Aviva Preference Shares) which will no longer count as regulatory capital from 1 January 2026, whilst also providing liquidity to preference shareholders at a premium to market prices and improving the efficiency of the Group's balance sheet and effecting a simplification of its capital structure.

2. What are the Aviva Preference Shares?

The Aviva Preference Shares consist of the 8.375% cumulative irredeemable preference shares of £1.00 each and the 8.750% cumulative irredeemable preference shares of £1.00 each in the capital of Aviva. The Aviva Preference Shares were originally issued by Aviva (then known as Commercial Union plc) in 1992.

3. What is the Cancellation?

The Cancellation is a process by which Aviva proposes to cancel, extinguish and repay the Aviva Preference Shares in their entirety and pay the applicable Cancellation Amount to preference shareholders on the settlement date for the Cancellation being 22 May 2025.

The Cancellation must be approved by Aviva's ordinary and preference shareholders by a special resolution followed by a confirmation by the Court.

4. What is the Tender Offer?

The Tender Offer is a process by which eligible preference shareholders are invited to tender any or all of their Aviva Preference Shares for purchase on the terms set out in the Tender Offer Memorandum, which has been provided to eligible preference shareholders today. If a preference shareholder validly tenders their Aviva Preference Shares by the relevant expiration deadline (as specified in the Tender Offer Memorandum) and those Aviva Preference Shares are purchased pursuant to the Tender Offer, those preference shareholders will receive the applicable Tender Offer Consideration on the settlement date for the Tender Offer being 2 May 2025.

5. Why have I been sent this document?

Given that the Cancellation Resolution could be carried by the votes of ordinary shareholders alone at the General Meeting, the Advisory Vote Meeting is being convened to give preference shareholders the opportunity to consider and, if thought fit, approve the Cancellation by passing the Advisory Vote Resolution. Aviva only intends to proceed with the Cancellation if it has support from preference shareholders on a standalone basis.

This Advisory Vote Circular has been made available to you to provide further information about the Aviva Transaction and to provide details on how to participate and vote at the Advisory Vote Meeting.

6. Why are you carrying out both the Cancellation and the Tender Offer?

Aviva's primary aim is to cancel all of the Aviva Preference Shares pursuant to the Cancellation. However, if the Capital Reduction Resolutions do not pass (including as a result of the Advisory Vote Resolution not passing) or if the Cancellation is not implemented for any reason but the Tender Offer Resolution does pass, Aviva wishes to maintain flexibility to retire those Aviva Preference Shares from preference shareholders who are willing to participate in the Tender Offer and who have validly tendered their Aviva Preference Shares, provided that certain conditions described further in Question 12 are met. The parallel structure provides Aviva with flexibility to pursue the Cancellation while preserving optionality with the Tender Offer if the Cancellation cannot be implemented.

7. What is the rationale for the Aviva Transaction?

Aviva wishes to cancel the Aviva Preference Shares because they will, as of 1 January 2026, no longer satisfy the purpose for which they were originally issued. The Aviva Preference Shares were issued in support of the requirement for financial firms to maintain a minimum level of capital reserves that were designed to absorb losses in times of financial stress while protecting policyholders and enabling the financial institution to continue as a viable business. Since the Aviva Preference Shares were issued in 1992, the rules which stipulate the requirements for eligible capital issuance have changed and, as a result, the Aviva Preference Shares will cease to provide any regulatory capital benefit for the Group with effect from 1 January 2026.

The Aviva Transaction, if implemented, will improve the efficiency of the Group's balance sheet as well as simplify the Group's capital structure. The Aviva Transaction will therefore be value enhancing to the Group as a whole and to both its preference shareholders and ordinary shareholders.

8. Why aren't the Aviva Transaction and the GA Transaction inter-conditional?

As the Aviva Transaction and GA Transaction are separate proposals which require separate votes from each of Aviva's and GA's respective shareholders, the Aviva Transaction and GA Transaction are independent from one another and the outcome of one is not conditional on the other.

9. Why is there a different settlement date for the Cancellation and the Tender Offer?

As explained further in Question 11, a number of steps need to be undertaken to give effect to the Cancellation including hearings held by the Court and a subsequent application for the de-listing and suspension of trading of the Aviva Preference Shares. These steps are not required in connection with the settlement of the Tender Offer. Aviva has therefore determined that the consideration proposed under each of the Cancellation and Tender Offer should be paid as soon as reasonably practicable following completion of the relevant process which is why the settlement date for the Tender Offer is expected to occur before the settlement date for the Cancellation, save in circumstances where the Cancellation receives the support of shareholders but is not subsequently implemented for any reason, in which case Aviva Preference Shares which have been validly tendered will still be accepted for purchase pursuant to the Tender Offer, with settlement occurring after the expected settlement date for the Cancellation.

In addition, the settlement dates for a cancellation differ between the Aviva Transaction and GA Transaction as a notice period of 21 days is required to be given to creditors as part of the Court process in Scotland - a step which is not required for the Court process to be undertaken by Aviva in England. Rather than aligning the settlement dates for a cancellation on both the Aviva Transaction and GA Transaction, the Group has determined that the consideration due to preference shareholders should be paid as soon as reasonably practicable following completion of the relevant Court process which is why the cancellation settlement date in the Aviva Transaction takes place earlier than in the GA Transaction.

10. Why is there a difference between the amount I could receive under the Cancellation and the Tender Offer?

The Cancellation Price in respect of a given Aviva Preference Share has been calculated such that it will be the same as the Tender Offer Price for that Aviva Preference Share. The only differences in the amounts preference shareholders may receive under the Cancellation and the Tender Offer are: (i) the Voting Fee (if the preference shareholder is eligible for such Voting Fee) if the Cancellation is implemented; and (ii) the amount determined to be payable as the Accrued Dividend Amount (with settlement taking place at a later date under the Cancellation than under the Tender Offer as explained in Question 9). It is important to note that, in the event of a Cancellation, if a preference shareholder does not submit a valid Tender Instruction or a Proxy Instruction appointing the Chair as their proxy to vote as instructed, they will not be eligible to receive the Voting Fee.

11. How will the Cancellation be implemented?

The process and requirements for the Cancellation are primarily determined by the Companies Act 2006 and Aviva's articles of association. This involves, and is conditional on, the following steps taking place in the following order:

- a) The passing of the Advisory Vote Resolution by the preference shareholders at the Advisory Meeting – although not required by either the Companies Act 2006 or Aviva's articles of association, preference shareholders are being asked to consider and vote on the Advisory Vote Resolution at the Advisory Meeting. The Cancellation Resolution will only be put to a vote at the General Meeting if preference shareholders approve the Advisory Vote Resolution.
- b) The passing of the Cancellation Resolution (by both ordinary and preference shareholders) and Special Dividend Resolution (by ordinary shareholders) as special resolutions at the General Meeting – shareholders are being asked to consider and vote on the Cancellation Resolution and Special Dividend Resolution at the General Meeting.
- c) The making of an order by the Court confirming the Cancellation – if the Capital Reduction Resolutions are passed as special resolutions, Aviva intends to take the necessary steps to effect the Cancellation as soon as reasonably practicable after the General Meeting.
- d) The registration of the Court order confirming the Cancellation and a statement of capital with the Registrar of Companies – Aviva intends to register the Court order and a statement of capital with the Registrar of Companies shortly after (and provided that) the Court order confirming the Cancellation is made.

For further information on the Court process, the impact the Cancellation will have on Aviva and the expected timeline of the Cancellation, please refer to the Shareholder Circular and Tender Offer Memorandum.

12. How will the Tender Offer be implemented?

In order to participate in the Tender Offer and be eligible for the Tender Offer Consideration, preference shareholders must validly tender their Aviva Preference Shares in accordance with the procedures set out in the Tender Offer Memorandum.

Preference shareholders are invited to tender (i.e. offer to sell) any or all of their Aviva Preference Shares for purchase pursuant to the Tender Offer Memorandum. Preference shareholders are entitled, but not required, to participate in the Tender Offer.

Aviva has appointed Jefferies as offeror in connection with the Tender Offer and has entered into the Tender Offer Agreement with Jefferies. As a result, the Tender Offer is to be effected by Jefferies (acting as principal and not as agent, nominee or trustee of Aviva) purchasing the Aviva Preference Shares which have been validly tendered. To facilitate the Tender Offer, the Tender Offer Agreement contains (a) a put option granted by Aviva which, on exercise by Jefferies, requires Aviva to purchase any Aviva Preference Shares acquired pursuant to the Tender Offer from Jefferies at the Tender Offer Price; and (b) a call option granted by Jefferies which, on exercise by Aviva, requires Jefferies to sell any Aviva Preference Shares which have been acquired pursuant to the Tender Offer to the Issuer at the Tender Offer Price.

Any Aviva Preference Shares purchased by Aviva pursuant to the Tender Offer Agreement will subsequently be cancelled by Aviva as soon as reasonably practicable following the acquisition.

The Tender Offer is conditional on the passing of the Tender Offer Resolution by the ordinary shareholders as a special resolution at the General Meeting. Provided that: (i) the Tender Offer Resolution is passed at the General Meeting; (ii) the preference shareholders validly tender their Aviva Preference Shares by the relevant expiration deadline (as specified in the Tender Offer Memorandum) in accordance with the procedures set out in the Tender Offer Memorandum; and (iii) those Aviva Preference Shares are purchased pursuant to the Tender Offer, those preference shareholders who have validly tendered their Aviva Preference Shares will receive the applicable Tender Offer Consideration on the settlement date for the Tender Offer being 2 May 2025. If the Capital Reduction Resolutions are passed and the Cancellation is implemented, Aviva will not proceed with the Tender Offer and Aviva instead intends to cancel all of the Aviva Preference Shares pursuant to the Cancellation.

Neither Aviva nor Jefferies is under any obligation to accept, nor are they liable for any non-acceptance of, any tender of Aviva Preference Shares for purchase pursuant to the Tender Offer. However, if the Capital Reduction Resolutions are not passed and the Tender Offer Resolution is passed, it is intended that all validly tendered Aviva Preference Shares will be accepted for purchase under the Tender Offer subject to the terms and conditions set out in the Tender Offer Memorandum.

Aviva will extend the settlement date for the Tender Offer following the General Meeting if both the Capital Reduction Resolutions and Tender Offer Resolution are passed so as to ensure that if the Cancellation is not implemented for any reason (including if the Court does not sanction the Cancellation) the Tender Offer can still proceed and those Aviva Preference Shares which have been validly tendered can still be purchased under the Tender Offer as soon as practicably possible. In such circumstances, any extension of the settlement date for the Tender Offer will be announced by Aviva as soon as reasonably practicable. For the avoidance of doubt, if the Capital Reduction Resolutions and Tender Offer Resolution are passed, validly tendered Aviva Preference Shares will not be returned to preference shareholders, and preference shareholders will not be able to trade their validly tendered Aviva Preference Shares prior to the effective date of Cancellation.

For further information on the expected timeline of the Tender Offer please refer to the Shareholder Circular and Tender Offer Memorandum.

13. Is any cash or capital being returned to preference shareholders as part of the Aviva Transaction?

Aviva is committed to providing preference shareholders with a return of value in connection with the cancellation or purchase of the Aviva Preference Shares that recognises the fair market value of the Aviva Preference Shares today.

Under the Terms of the Aviva Preference Shares, Aviva may only cancel the Aviva Preference Shares at their par value of £1. If the Capital Reduction Resolutions and the Advisory Vote Resolution are passed, in addition to the par value of the Aviva Preference Shares, all preference shareholders will receive the Special Dividends declared in respect of the Aviva Preference Shares (being £0.44 for each 8.375% Preference Share and £0.50 for each 8.750% Preference Share), the applicable Accrued Dividend Amount and Voting Fee (if applicable) which amounts to an aggregate sum of £1.472 for each 8.375% Preference Share and £1.554 for each 8.750% Preference Share.

If a preference shareholder validly tenders their Aviva Preference Shares by the relevant expiration deadline (as specified in the Tender Offer Memorandum) and those Aviva Preference Shares are purchased pursuant to the Tender Offer, preference shareholder will receive the Tender Offer Price for each Aviva Preference Share so purchased (being an amount equal to: (i) £1.44 for each 8.375% Preference Share so purchased; and (ii) £1.50 for each 8.750% Preference Share so purchased), plus the applicable Accrued Dividend Amount.

The Tender Offer Price in respect of a given Aviva Preference Share has been calculated such that it will be the same as the Cancellation Price for that Aviva Preference Share.

Advisory Vote Resolution

14. Who is eligible to vote on the Advisory Vote Resolution?

Only preference shareholders who are on Aviva's register of members at 6.00 p.m. on 11 April 2025 are eligible to vote or to instruct an authorised representative to vote on their behalf on the Advisory Vote Resolution at the Advisory Vote Meeting.

15. What happens if I vote for or against the Advisory Vote Resolution?

Although the Advisory Vote Resolution has no binding effect nor is it required under the Terms of the Aviva Preference Shares, Aviva's articles of association or the Companies Act 2006, Aviva has provided that the Cancellation Resolution proposed at the General Meeting will be conditional on the passing of the Advisory Vote Resolution. This means that if the Advisory Vote Resolution is not passed at the Advisory Vote Meeting, the Cancellation Resolution will not be capable of being passed and will be withdrawn from the General Meeting.

If you submit a Tender Instruction or a Proxy Instruction that includes an instruction to appoint the Chair or an individual(s) of your choice as proxy to vote as instructed (or withhold such vote) at the Advisory Vote Meeting, then you will not need to do anything further in order for your vote to count at the General Meeting (unless you are also an ordinary shareholder of Aviva). If you are also an ordinary shareholder of Aviva, please refer to "Ways in which you can attend and vote" in the Shareholder Circular.

16. How does the Board recommend I vote?

The Board considers the Cancellation (as well as the wider Aviva Transaction and the resolutions necessary to implement the Aviva Transaction) to be in the best interests of Aviva, the Group and the preference shareholders. Aviva only intends to proceed with the Cancellation if it has support from preference shareholders. Accordingly, the Board unanimously recommends that preference shareholders vote in favour of the Advisory Vote Resolution to be proposed at the Advisory Vote Meeting.

17. Why do the Aviva Preference Shares have four votes per Aviva Preference Share at the Advisory Vote Meeting?

The Terms of the Aviva Preference Shares provide that, where the preference shareholders are entitled to vote at a general meeting of Aviva and the vote is to be taken on a poll, each preference shareholder has one vote in respect of each £0.25 of Aviva Preference Share nominal value registered in their name. As Aviva intends to treat the Advisory Vote Resolution as if it were a special resolution of Aviva in which preference shareholders alone would be entitled to vote, and each Aviva Preference Share has a nominal value of £1.00, each preference shareholder will have four votes for each Aviva Preference Share they hold in respect of a poll vote on the Advisory Vote Resolution.

18. How do I vote on the Advisory Vote Resolution?

Whether or not you intend to attend the Advisory Vote Meeting in person (physically or electronically), preference shareholders are encouraged to vote in advance of the Advisory Vote Meeting and can do so through one of the following methods:

Type of shareholder	Method of voting in advance	Method of submission
Preference shareholder (certificated)	<p>Preference Shareholder Form of Proxy and Tender Instruction to:</p> <ul style="list-style-type: none">tender any number of Aviva Preference Shares (which also constitutes an instruction to appoint the Chair to vote in favour of the Advisory Vote Resolution and the Cancellation Resolution); orappoint the Chair or an individual of the preference shareholder's choice to vote as instructed <u>without</u> tendering any Aviva Preference Shares	By post to Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol, BS99 6AH
Preference shareholder (CREST)	<p>TTE Instruction - to tender any number of Aviva Preference Shares (which also constitutes an instruction to appoint the Chair to vote in favour of the Advisory Vote Resolution and the Cancellation Resolution)</p> <p>Preference Shareholder Form of Proxy - to appoint the Chair or an individual of the preference shareholder's choice to vote as instructed without tendering any Aviva Preference Shares</p>	Online via the CREST system or by post (Preference Shareholder Form of Proxy only) to Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol, BS99 6AH

Preference shareholders can vote in advance by submitting a Tender Instruction to both tender their Aviva Preference Shares and appoint the Chair as their proxy to vote in favour of the Advisory Vote Resolution at the Advisory Vote Meeting and the Cancellation Resolution at the General Meeting. Preference shareholders can also submit a Proxy Instruction to appoint a proxy to vote as instructed at the Advisory Vote Meeting and General Meeting without tendering their Aviva Preference Shares.

Preference shareholders who hold their shares in CREST can appoint a proxy and provide a voting instruction by electronic means through the CREST electronic proxy appointment service. Further details are set out in the notes to the Notice of Advisory Vote Meeting.

You should complete your instruction as soon as possible but, in any event, so as to be received no later than 12 noon on 11 April 2025 (or, if the General Meeting is adjourned, 48 hours (excluding any non-Business Days) before the time of the adjourned General Meeting).

Completion and return of a Tender Instruction or Proxy Instruction will not preclude you from attending and voting in person (physically or electronically) at the Advisory Vote Meeting if you wish to do so and are so entitled. However, please note that you will no longer be eligible to receive the Voting Fee should you attend, even if you vote in favour of the Advisory Vote Resolution at the Advisory Vote Meeting.

19. How do I join the Advisory Vote Meeting and vote electronically?

If you are planning to attend electronically, you should refer to pages 32 to 36 of this Advisory Vote Circular, where you will find details of the electronic attendance arrangements, including how to vote online and ask questions during the Advisory Vote Meeting using the Computershare system. If you are unable to attend the Advisory Vote Meeting but would like to ask a question relating to the business of the Advisory Vote Meeting, or would like to follow up on any answers given to a question at the Advisory Vote 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.

20. What are the possible outcomes at the Advisory Vote Meeting and General Meeting?

The Cancellation Resolution is conditional on preference shareholders first passing the Advisory Vote Resolution. If the Advisory Vote Resolution does not pass, neither of the Capital Reduction Resolutions is capable of passing and these resolutions will therefore be withdrawn from the General Meeting, and the Cancellation will not be implemented.

The Cancellation Resolution and the Special Dividend Resolution are both necessary to implement the Cancellation and are inter-conditional. This means that the Cancellation may only proceed if the Special Dividend is approved (and vice versa).

If the Capital Reduction Resolutions do not pass for any reason (including that the Advisory Vote Resolution is not passed), but the Tender Offer Resolution passes, then Aviva wishes to maintain flexibility to retire those Aviva Preference Shares from preference shareholders who are willing to participate in the Tender Offer and who validly tender their Aviva Preference Shares.

If the Tender Offer Resolution does not pass at the General Meeting, the Tender Offer will not proceed.

A summary of the possible outcomes and conditions to be satisfied are set out in the following table:

Possible Outcome	Does the Advisory Vote Resolution need to be approved?	Does the Cancellation Resolution need to be approved?	Does the Special Dividend Resolution need to be approved?	Does the Tender Offer Resolution need to be approved?
Cancellation	Yes (preference shareholders only)	Yes (ordinary and preference shareholders)	Yes (ordinary shareholders only)	No
Tender Offer	No	No	No	Yes (ordinary shareholders only)

21. In what circumstances will I receive the Voting Fee?

If the Advisory Vote Resolution and the Capital Reduction Resolutions are passed and the Cancellation is implemented, preference shareholders who: (i) validly tendered their Aviva Preference Shares for purchase pursuant to the Tender Offer by the relevant expiration deadline (as specified in the Tender Offer Memorandum) by submitting a Tender Instruction; or (ii) submitted a Proxy Instruction appointing the Chair as their proxy to vote at the Advisory Vote Meeting and General Meeting (irrespective of whether the vote is for or against the Advisory Vote Resolution and Cancellation Resolution) will receive the Voting Fee on the settlement date for the Cancellation being 22 May 2025.

Preference shareholders who participate in the Advisory Vote Meeting or the General Meeting by any other means including by: (i) attending in person or via the Virtual Meeting Platform; or (ii) making other arrangements to be represented or vote at the Advisory Vote Meeting and/or the General Meeting shall not be entitled to the Voting Fee irrespective of whether they vote in favour of the Advisory Vote Resolution and Cancellation Resolution.

Please note that a vote withheld is not a vote in law. Preference shareholders who instruct the Chair as proxy to withhold their vote shall not be entitled to the Voting Fee.

For further details on the Voting Fee, Tender Instruction and Proxy Instruction please refer to the Tender Offer Memorandum and the Shareholder Circular.

22. Why am I not entitled to the Voting Fee if I attend the Meetings in my capacity as a preference shareholder?

As explained in Question 21, the Voting Fee is being offered to those preference shareholders who submit a Tender Instruction or a Proxy Instruction which appoints the Chair as proxy to vote as instructed by the preference shareholder at the Advisory Vote Meeting and General Meeting.

Aviva has structured the Voting Fee in this way to encourage and maximise early participation in the voting process by voting in advance of the Meetings. To encourage early participation in this way, the Voting Fee is also being offered to preference shareholders regardless of how they vote.

23. What is the minimum threshold for passing the Advisory Vote Resolution proposed at the Advisory Vote Meeting?

There are two minimum thresholds for passing the Advisory Vote Resolution proposed at the Advisory Vote Meeting which relate to: (i) the required number of preference shareholders present and entitled to vote at the Advisory Vote Meeting; and (ii) the required number of votes in favour of the Advisory Vote Resolution. These have been set by Aviva to align with the threshold required for a special resolution of Aviva.

As set out in Aviva's articles of association, the quorum for the General Meeting is ten shareholders present and entitled to vote at the General Meeting. The quorum for the Advisory Vote Meeting is set at the same level required for the General Meeting namely ten preference shareholders present and entitled to vote at the Advisory Vote Meeting. For the purposes of the Advisory Vote Meeting only, each preference shareholder who appoints the Chair as proxy to attend the Advisory Vote Meeting shall be counted for the purposes of the quorum.

On a poll, every preference shareholder who is present in person or via the Virtual Meeting Platform or by proxy at the Advisory Vote Meeting will have one vote in respect of each £0.25 of Aviva Preference Share nominal value registered in their name. As Aviva intends to treat the Advisory Vote Resolution as if it were a special resolution of Aviva in which preference shareholders alone would be entitled to vote, and each Aviva Preference Share has a nominal value of £1.00, each preference shareholder will have four votes for each Aviva Preference Share they hold.

The requisite threshold for passing the Advisory Vote Resolutions is at least 75% of all votes cast (in person or by proxy) by the preference shareholders present and voting at the Advisory Vote Meeting.

24. Why is there only one vote in respect of the Cancellation instead of two separate votes for each series of the Aviva Preference Shares?

Aviva is offering preference shareholders an advisory vote which is not required by the Terms of the Aviva Preference Shares and its objective is to obtain an indication of support from the preference shareholders on the proposed Cancellation. As Aviva's primary aim is to cancel all of the Aviva Preference Shares in their entirety rather than cancel a single or a specific series, Aviva believes that a single vote in respect of the Aviva Preference Shares is the most practical and meaningful method of gauging support for the Cancellation rather than holding a separate vote for each series of Aviva Preference Shares. A single vote at the Advisory Vote Meeting is also consistent with the manner in which preference shareholders will vote on the Cancellation Resolution at the General Meeting (i.e. together).

25. What happens if I fail to vote?

Although preference shareholders are encouraged to vote on the Advisory Vote Resolution, preference shareholders are not under an obligation to do so.

The Advisory Vote Resolution will only pass if a majority of not less than 75% of the votes cast by the preference shareholders present and voting at the Advisory Vote Meeting (whether personally or via a representative and whether physically or electronically) are in favour of the Advisory Vote Resolution. If you do not vote, your Aviva Preference Shares will not be included in the calculation of whether the 75% threshold has been met.

26. Will I continue to receive dividend payments if I participate in the Tender Offer or the Cancellation is implemented?

If you participate in the Tender Offer and your Aviva Preference Shares are purchased pursuant to the terms of the Tender Offer Memorandum, or if the Advisory Vote Resolution and the Capital Reduction Resolutions are passed, and the Cancellation is implemented, you will not be eligible for any dividends or payment of any other amount in respect of your Aviva Preference Shares following the settlement date for the Cancellation or the Tender Offer (whichever is applicable). For the avoidance of doubt, no dividend or payment will be made to preference shareholders prior to the settlement date for the Cancellation or the Tender Offer (as applicable). Preference shareholders who:

- a) receive the Tender Offer Consideration for their tendered preference shares that are accepted in the Tender Offer, will not be eligible for any dividends or payment of any other amount in respect of those Preference Shares following the settlement date for the Tender Offer; and
- b) receive the Cancellation Amount in connection with the Cancellation, will not be eligible for any dividends or payment of any other amount in respect of your Preference Shares following the settlement date for the Cancellation.

Please note that the Tender Offer Consideration and the Cancellation Amount include the Accrued Dividend Amount, as further described in Question 13.

27. Who do I contact if I have further questions?

If you have any further questions about the Cancellation, the Aviva Transaction, the Advisory Vote Resolution or the Advisory Vote Meeting, please see page 11 of this Advisory Vote Circular for the contact details of D.F. King who will be able to assist with your queries or any technical assistance you may require.