



## Notice of Annual General Meeting

Notice is hereby given that the 2018 Annual General Meeting of The Royal London Mutual Insurance Society Limited (the 'Company') will be held at 11am on Wednesday 13 June 2018, at Glaziers Hall, 9 Montague Close, London Bridge, London SE1 9DD for the transaction of the following business:

To consider and, if thought fit, vote for the following resolutions as ordinary resolutions:

1. To receive and consider the Company's Annual Report and Accounts with the related auditor's report for the year ended 31 December 2017.
2. To approve the directors' remuneration policy.
3. To approve the annual report on remuneration for the year ended 31 December 2017.
4. To reappoint PricewaterhouseCoopers LLP as auditors of the Company until the conclusion of the next Annual General Meeting.
5. To authorise the Audit Committee to determine the remuneration of PricewaterhouseCoopers LLP.
6. To reappoint Sally Bridgeland as a director of the Company.
7. To reappoint Olivia Dickson as a director of the Company.
8. To reappoint Ian Dilks as a director of the Company.
9. To reappoint Tracey Graham as a director of the Company.
10. To reappoint Tim Harris as a director of the Company.
11. To reappoint Phil Loney as a director of the Company.
12. To reappoint Jon Macdonald as a director of the Company.
13. To reappoint Andrew Palmer as a director of the Company.
14. To reappoint Rupert Pennant-Rea as a director of the Company.
15. To reappoint David Weymouth as a director of the Company.

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By order of the Board

Fergus Speight  
*Company Secretary*  
For and on behalf of Royal London  
Management Services Limited  
28 March 2018

The Royal London Mutual Insurance Society  
Limited  
55 Gracechurch Street, London  
EC3V 0RL  
Registered in England and Wales, No.99064

## Commentary on the resolutions

### **Resolution 1 – Annual Report and Accounts 2017**

Following changes introduced by the Companies Act 2006 (the Act), the Company is not required to lay its accounts before a general meeting. The Board nonetheless considers it best practice to do so and will continue to present the Annual Report and Accounts to the Annual General Meeting.

### **Resolutions 2 and 3 – directors' remuneration policy and annual report on remuneration**

The Act requires FTSE-listed companies to include certain content in regard to remuneration within their annual report and accounts. Although Royal London is not a FTSE-listed company, your Board has elected to comply with the standards applicable to FTSE-listed companies under the Act. Therefore, Royal London's Remuneration Committee report includes:

- › our directors' remuneration policy; and
- › our annual report on remuneration.

Resolution 2 seeks approval for the directors' remuneration policy and is subject to a vote of the members at least every three financial years, or earlier if it is proposed that the policy is amended during that time. The Remuneration Committee will take into account the members' vote when setting future policy.

Resolution 3 seeks approval for the annual report on remuneration.

### **Resolutions 4 and 5 – appointment and remuneration of auditors**

PricewaterhouseCoopers LLP are the Company's existing auditors and it is proposed that they be reappointed, until the next general meeting. You are asked to authorise their reappointment and to authorise the Audit Committee to determine their remuneration.

### **Resolutions 6 to 15 – reappointment of directors**

The Board considers that each of the directors offering themselves for reappointment brings a wealth of valuable experience to the Board, enhancing its skill and knowledge base and should be reappointed.

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Note: The terms and conditions of appointment of non-executive directors are available for inspection at the Company's registered office at 55 Gracechurch Street, London EC3V 0RL during business hours on any weekday (except public holidays).