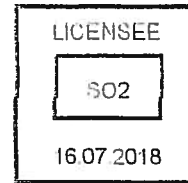




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2018 Record No.

**IN THE MATTER OF ATHORA IRELAND PUBLIC LIMITED COMPANY
AND IN THE MATTER OF UTMOST IRELAND DESIGNATED ACTIVITY COMPANY
AND IN THE MATTER OF THE ASSURANCE COMPANIES ACT 1909
AND IN THE MATTER OF THE INSURANCE ACT 1989
AND IN THE MATTER OF THE EUROPEAN UNION (INSURANCE AND REINSURANCE)
REGULATIONS 2015**

PETITION

TO THE HIGH COURT

The Humble Petition of the Directors of Athora Ireland Public Limited Company (hereinafter "**Athora Ireland**") (whose respective names and addresses are set out in the **First Schedule** here to) shows as follows:

Section 1:

Athora Ireland

1. Athora Ireland was incorporated in the State on 3 August 2001 as a public limited company under registration number 346275.
2. Athora Ireland was initially registered under the name Scottish Equitable International (Dublin) Public Limited Company. On 17 May 2007, it changed its name to Aegon Scottish Equitable International Public Limited Company. On 25 August 2009, it changed its name to Aegon Ireland Public Limited Company. On 29 June 2018, it changed its name to Athora Ireland plc.
3. The registered office of Athora Ireland is at 2nd Floor, IFSC House, Custom House Quay, Dublin 1, Ireland.
4. The objects for which Athora Ireland was established are (inter alia):
 - (a) To carry on all kinds of life assurance business whether of a kind now known or hereafter devised, and in particular without prejudice to the generality of the foregoing:

- (i) to carry on all or any classes of life assurance business or any combination of the same listed in the European Communities (Life Assurance) Framework Regulations 1994 (as amended) or any statutory modification, amendment or re-enactments of the same;
 - (ii) to effect and carry out contracts of insurance on human life or contracts to pay annuities on human life; and
 - (iii) to effect and carry out contracts of insurance, whether effected by the issue of policies, bonds or endowment certificates or otherwise, whereby, in return for one or more premiums paid to the insurer, a sum or a series of sums is to become payable to the insured in the future, not being such contracts as fall within the foregoing paragraph (ii).
5. Athora Ireland is empowered by clauses 3(1)(B)(11) of its Constitution to sell or dispose of all or any part of the business, property, undertaking, rights or assets of the company, for such consideration as it might think fit.
6. Athora Ireland is authorised by the Central Bank of Ireland (the "**Central Bank**") to undertake the business of life assurance in Class I (life assurance and contracts to pay annuities on human life, but excluding Classes II and III), Class III (contracts linked to investment funds) and Class VI (capital redemption) in accordance with the 2015 Regulations. Athora Ireland is also authorised to undertake life reinsurance business in the said classes. Athora Ireland became authorised as a life insurance undertaking on 24 July 2002. It is entitled to carry on insurance business in those classes in Ireland and (i) on a freedom of services basis in the UK, France, the Netherlands, Spain, Portugal and Italy and (ii) on a freedom of establishment basis in Germany.
7. The authorised share capital of Athora Ireland is €500,000,000 divided into 500,000,000 ordinary shares of €1 each of which 105,660,001 ordinary shares are issued and fully paid up. The entire issued share capital of €105,660,001 is held by Athora Life Re Limited, being a company incorporated under the laws of Bermuda and registered in Bermuda with the Bermudian Registrar of Companies under the number 52445 having its registered office at Ideation House, First Floor, 94 Pitts Bay Road, Pembroke HM08, Bermuda.

Section 2:

Utmost

8. Utmost Ireland Designated Activity Company ("**Utmost**") was incorporated in the State on 11 March 1999 as a private company limited by shares under registration number 303257.
9. Utmost was initially registered under the name Threepwood Limited as a company limited by shares. On 4 June 1999, it changed its name to Norwich Union International Limited. On 16 June 1999, it re-registered as a single member company. On 29 May 2009, it changed its name to Aviva Life International Limited. On 29 July 2016, it changed its name to Harcourt Life International Limited. On 13 August 2016 it converted to a designated activity company under part 16 of the Companies Act 2014. On 30 June 2017, it changed its name to Utmost Ireland Designated Activity Company.
10. The registered office of Utmost is at Block 2, Harcourt Centre, Harcourt Street, Dublin 2, Ireland.
11. The objects for which Utmost was established are (inter alia):
 - (i) To carry on all kinds of life assurance business whether of a kind now known or hereafter devised, and in particular without prejudice to the generality of the foregoing:
 - (i) to carry on all or any classes of life assurance business or any combination of the same listed in the European Communities (Life Assurance) Framework Regulations 1994 (as amended) or any statutory modification, amendment or re-enactment of the same;
 - (ii) to effect and carry out contracts of insurance on human life or contracts to pay annuities on human life; and
 - (iii) to effect and carry out contracts of insurance, whether effected by the issue of policies, bonds or endowment certificates or otherwise, whereby, in return for one or more premiums paid to the insurer, a sum or a series of sums is to become payable to the insured in the future, not being such contracts as fall within the foregoing paragraph (ii).

12. Utmost is empowered by clause 3.10 of its constitution to acquire and undertake the whole or any part of the business, property, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the company is authorised to carry on, or which can be conveniently carried on in connection with the same, or may seem calculated directly or indirectly to benefit the company.
13. Utmost is authorised by the Central Bank to undertake the business of life assurance in Class III (contracts linked to investment funds) and Class VI (capital redemption) in accordance with the 2015 Regulations. Utmost became authorised as a life insurance undertaking on 20 January 2000.
14. The Transferring Business (as defined in the Scheme) comprises the Offshore Bond Business (as defined in the Scheme) carried on by Athora Ireland. All of the business falls within Class III (contracts linked to investment funds). The Transferring Business includes Transferring Policies that were concluded with Policyholders resident in Guernsey and Jersey and therefore the transfer of the business relating to those policies will be subject to separate schemes in those jurisdictions (the "**Guernsey Scheme**" and the "**Jersey Scheme**").
15. Utmost's authorisation pursuant to the 2015 Regulations entitles it to acquire and carry on the Transferring Business that has heretofore been carried on by Athora Ireland pursuant to the 2015 Regulations.
16. The authorised share capital of Utmost is 6,350,000 divided into 5,000,000 shares of €1.27 each, of which 500,002 shares are issued and fully paid up. The entire issued share capital of €635,002 of Utmost is held by Utmost Holdings Ireland Limited ("**Utmost Holdings**"), which is in turn part of the Life Company Consolidation Group ("**LCCG**"). Utmost Holdings is incorporated in Ireland under company number 529604 with its registered address at Block 2, Harcourt Centre, Harcourt Road, Dublin 2, Ireland.

Section 3:

Transfer

17. It has been resolved by the board of directors of Athora Ireland on 3 April 2018 and by the board of directors of Utmost on 29 March 2018 and a duly authorised sub-committee of Utmost's board on 3 April 2018 that subject to the sanction of this Honourable Court and subject to receiving the approval of the relevant regulatory

authorities, the Transferring Business (as defined in the Scheme, a copy of which is set out in the Second Schedule to this Petition) and which includes the Transferring Policies, Transferring Assets, Transferring Liabilities, and the Transferring Contracts (all as defined in the Scheme) of Athora Ireland will be transferred from Athora Ireland to Utmost with effect from the Effective Time (as defined in the Scheme).

18. The primary commercial purpose of the Scheme is for Utmost to acquire the Transferring Business from Athora Ireland as and from the Effective Time and in accordance with the terms and conditions set out in the Scheme. The entire issued share capital of Utmost is held by Utmost Holdings, which is in turn part of the LCCG. LCCG is a specialist vehicle operating in the European life assurance sector. Its principal activity is the acquisition and consolidation of books of life assurance business in Europe with a targeted approach towards new business opportunities. This transfer permits Utmost to complement its existing book of business, building synergies and economies of scale. Further, the transfer enables Athora Ireland to implement the first step of its long-term strategy following its acquisition by Athora Life Re Ltd, an Athora group company. This strategy involves a focus on alternative lines of business.
19. Under the terms of the Scheme as and from the Effective Time, Utmost will assume the Transferring Business (as defined in the Scheme), which includes the Transferring Policies, the Transferring Assets, the Transferring Liabilities and the Transferring Contracts (all as defined in the Scheme) and heretofore carried on by Athora Ireland.
20. The only Member State of the European Union / European Economic Area (the "EEA") in which Transferring Policies were concluded for the purposes of the 2015 Regulations was the United Kingdom (the "UK").
21. Notwithstanding the above, there are currently Policyholders resident in the following countries (being the Member States of the Commitment in this instance for the purposes of Regulation 41(5)(b) of the 2015 Regulations):
 - (a) UK;
 - (b) Ireland;
 - (c) Austria;
 - (d) Belgium;
 - (e) Cyprus;

- (f) Czech Republic;
- (g) Denmark;
- (h) France;
- (i) Germany;
- (j) Greece;
- (k) Italy;
- (l) Malta;
- (m) the Netherlands;
- (n) Portugal;
- (o) Spain; and
- (p) Sweden.

And the following jurisdictions outside of the EEA:

(a) Australia; (b) Bahrain; (c) Bermuda; (d) Brazil; (e) British Virgin Islands; (f) Brunei; (g) Canada; (h) Chile; (i) China; (j) Cote D'Ivoire; (k) Gibraltar; (l) Guernsey; (m) Hong Kong; (n) India; (o) the Isle of Man; (p) Israel; (q) Jamaica; (r) Japan; (s) Jersey; (t) Kenya; (u) Liberia; (v) Malaysia; (w) Mauritius; (x) Monaco; (y) Morocco; (z) Nepal; (aa) New Zealand; (bb) Panama; (cc) the Philippines; (dd) Qatar; (ee) Russia; (ff) Singapore; (gg) Saudi Arabia; (hh) South Africa; (ii) Switzerland; (jj) Thailand; (kk) Trinidad and Tobago; (ll) the United Arab Emirates; (mm) and the United States.

Guernsey Scheme

22. In addition, the Guernsey Policies (as defined in the Scheme) were also concluded with Policyholders resident in Guernsey. The Guernsey Scheme (which will be on terms substantially similar to the Scheme) will be required to be effected under Guernsey law to effect the transfer of the policies concluded with Guernsey residents.

Jersey Scheme

23. In addition, the Jersey Policies (as defined in the Scheme) were also concluded with Policyholders resident in Jersey. The Jersey Scheme (which will be on terms

substantially similar to the Scheme) will be required to be effected under Jersey law to effect the transfer of the policies concluded with Jersey residents.

Splitting of Contracts

Common External Link Agreements

24. Athora Ireland operates a number of internal funds which invest 100% into specified publically available external funds. Athora Ireland permits investment of assets relating to both the Offshore Bond Business (as defined in the Scheme) and the ULG Business (as defined in the Scheme) in certain of those internal Athora Ireland funds ("**Common Funds**").
25. It proposed that Athora Ireland will set up new internal funds which will only contain the Offshore Bond Business Unit-Linked Assets (as defined in the Scheme) ("**OSB Funds**") previously contained in the Common Funds so that assets relating to the Offshore Bond Business and the ULG Business will be split between two separate funds. The internal Athora Ireland funds which will only contain unit-linked assets relating to the ULG Business following the split being effected (previously referred to as the "**Common Funds**" are hereinafter referred to as the "**ULG Funds**") in so far as they relate to that internal Athora Ireland fund following the split having been effected. The various internal funds to be established by Utmost as equivalents to the OSB Funds are hereinafter referred to as "**Equivalent OSB Funds**".
26. The rights, obligations and liabilities of Athora Ireland under the Common External Fund Link Agreements (as defined in the Scheme), which have been executed in respect of the Common Funds shall transfer to Utmost under the terms of the Scheme. Therefore, at the Effective Date, Utmost shall be the contracting party to the Common External Fund Linked Agreements. Such Common External Fund Linked Agreements remain relevant for the purposes of the Non-Transferring Business Assets (as defined in the Scheme) and the parties have agreed a proposal to facilitate Athora Ireland's access to such Common External Fund Link Agreements, as set out in further detail below.
27. It is proposed that such Common External Fund Link Agreements, being those which:
 - (i) have been executed in respect of the Common Funds; and

- (ii) any further agreements entered into by Athora Ireland with any other fund manager following the date of the Scheme and which sets out the basis on which Offshore Bond Business Unit-Linked Assets (as defined in the Scheme) will be invested in these funds at the Effective Time (which for the avoidance of doubt, shall not include the Blackrock Agreement or the Additional External Link Agreements),

shall continue to apply to the Athora Ireland ULG Funds in accordance with the terms of the Scheme at the Effective Time.

Blackrock Agreement

- 28. The Blackrock Agreement (as defined in the Scheme) relates to the Common Funds, which following the split of the Common Funds described in paragraph 25 shall comprise the OSB Funds and the ULG Funds. The Blackrock Agreement is not a Transferring Contract for the purposes of the Scheme and shall not transfer to Utmost under the Scheme. The Blackrock Agreement remains relevant for the purposes of the Offshore Bond Business Unit-Linked Assets and the parties have agreed a proposal to facilitate Utmost's access to such agreement, as set out in further detail below.
- 29. It is proposed that, at the Effective Time, the Blackrock Agreement shall apply, in accordance with the terms of the Scheme, to the Utmost internal fund (the **"Equivalent OSB Blackrock Fund"**) which will be established as an equivalent to the OSB Fund in which the Offshore Bond Business Unit-Linked Assets the subject of the Blackrock Agreement are invested.
- 30. Athora Ireland shall engage with the counterparties to the Common External Link Agreements (with such assistance from Utmost as may be reasonably required) in advance of the Sanctions Hearing (as defined in the Scheme) with a view to entering amendment agreements with the respective counterparties to those agreements on terms which are commercially acceptable to the relevant parties.
- 31. Utmost shall engage with the counterparties to the Blackrock Agreement (with such assistance from Athora Ireland as may be reasonably required) in advance of the Sanctions Hearing with a view to entering amendment agreements with the respective counterparties to the Blackrock Agreement on terms which are commercially acceptable to the relevant parties.

32. The purpose of the amendment agreements described in paragraphs 30 and 31 will be to provide for (i) the continuation of the existing terms in the Common External Link Agreements as between Athora Ireland and the relevant counterparties in so far as they relate to the Non-Transferring Business Assets, being the unit-linked assets relating to the ULG Business and (ii) the application of the existing terms in the Blackrock Agreement as between Utmost and the counterparty in so far as it relates to funds in which the Offshore Bond Business Unit-Linked Assets are invested. An update as to the status of the negotiations of the proposed amendment agreements and the provision of the consent of the counterparties to the splitting of the said agreements will be provided to this Honourable Court at the Sanctions Hearing.
33. To the extent that terms for the amendment of the Common External Link Agreements on the basis set out in paragraph 30 above have not been agreed and entered in advance of the Sanctions Hearing, it is proposed that all rights and obligations (whether accrued, actual or contingent) of Athora Ireland in so far as they relate to the Non-Transferring Business Assets under any Common External Link Agreement will be construed as if they referred to Athora Ireland, with the effect that from the Effective Time:
- (a) each Common External Link Agreement shall continue to apply as between Athora Ireland on the one hand and the other party or parties thereto on the other hand, insofar as it relates to Athora Ireland's Non-Transferring Business Assets;
 - (b) the rights and obligations of Athora Ireland under each Common External Link Agreement insofar as they relate to Athora Ireland's Non-Transferring Business Assets shall continue to be construed as being rights and obligations of Athora Ireland on the basis that the Athora Ireland has the benefit (subject to the burden) thereof in respect of the Non-Transferring Business Assets for all purposes; and
 - (c) for the avoidance of doubt, the rights and obligations of Athora Ireland under the Common External Link Agreement insofar as they relate to the Offshore Bond Business Unit-Linked Assets shall, as Transferring Contracts in accordance with the terms of the Scheme, be the rights and obligations of Utmost with effect from the Effective Time.

34. To the extent that terms for the amendment of the Blackrock Agreement on the basis set out in paragraph 31 above have not been agreed and entered in advance of the Sanctions Hearing, it is proposed that all rights and obligations (whether accrued, actual or contingent) of Athora Ireland in so far as they relate to the Offshore Bond Business Unit-Linked Assets under the Blackrock Agreement will be construed as if it referred to Utmost, with the effect that from the Effective Time:
- (a) the Blackrock Agreement shall continue in force as between Athora Ireland on the one hand and the other party or parties thereto on the other hand, insofar as it relates to the Non-Transferring Business Assets; and
 - (b) the rights and obligations of Athora Ireland under the Blackrock Agreement insofar as they relate to the Offshore Bond Business Unit-Linked Assets shall be construed as being rights and obligations of Utmost on the basis that Utmost has the benefit (subject to the burden) thereof in respect of the relevant Offshore Bond Business Unit-Linked Assets for all purposes.
35. The order of this Honourable Court required to give effect to clause 2.5.5 of the Scheme (and outlined at paragraph 33 above) is necessary so that the Non-Transferring Business Assets can be managed with effect from the Effective Time in the same manner and on the same basis as they were managed prior to the Effective Time.
36. The order of this Honourable Court required to give effect to clause 2.5.7 of the Scheme (and outlined at paragraph 34 above) is necessary so that the Offshore Bond Business Unit-Linked Assets can be managed with effect from the Effective Time in the same manner and on the same basis as they were managed prior to the Effective Time.
37. In the event that this Honourable Court does not permit the Common External Link Agreements to be construed in the manner set out in paragraph 33, and unless otherwise agreed by Utmost and Athora Ireland in advance of the Sanctions Hearing, Utmost and Athora Ireland shall, as a contingency, enter into the Utmost Reinsurance Agreement or other appropriate commercial terms as may be agreed, to seek to ensure that the unit-linked assets in the ULG Funds remain subject to the same terms provided for under the Common External Link Agreements and policyholders of the ULG Business are not prejudiced as a result of the

implementation of the Scheme. The proposed contingency arrangements which involves the entry into of the Utmost Reinsurance Agreement, presents significant commercial challenges to Athora Ireland and Utmost (including additional capital requirements and / or collateral requirements) and therefore, are not the proposed or preferred approach of either Athora Ireland or Utmost.

38. In the event that this Honourable Court does not permit the Blackrock Agreement to be construed in the manner set out in paragraph 34, and unless otherwise agreed by Utmost and Athora Ireland in advance of the Sanctions Hearing, Athora Ireland and Utmost shall, as a contingency, enter into the Athora Ireland Reinsurance Agreement (as defined in the Scheme) or other appropriate commercial terms as may be agreed to ensure that the unit-linked assets in the Equivalent OSB Blackrock Fund remain subject to the same terms provided for under the Blackrock Agreement and Policyholders (as defined in the Scheme, being those parties whose policies will transfer under the Scheme) are not prejudiced as a result of the implementation of the Scheme. The Athora Ireland Reinsurance Agreement contingency arrangements provides significant commercial challenges to Athora Ireland and Utmost (including additional capital requirements and / or collateral requirements) and therefore, are not the proposed or preferred approach of either Athora Ireland or Utmost.

Additional External Link Arrangements

39. There are certain additional arrangements, which Athora Ireland has with certain funds managers, the terms of which are not in writing and which are utilised by Athora Ireland for the purposes of facilitating the investment of assets related to (i) the Offshore Bond Business Unit-Linked Assets and / or (ii) both the Offshore Bond Business Unit-Linked Assets and the ULG Business, being the Additional External Link Arrangements (as defined in the Scheme).
40. Such Additional External Link Arrangements are relevant for the purposes of the Offshore Bond Business Unit-Linked Assets and the parties have agreed a proposal to facilitate Utmost's access to such arrangements, as set out in further detail below.
41. Utmost shall (with such assistance from Athora Ireland as may be reasonably required) engage with the relevant counterparties to the Additional External Link Arrangements in advance of the Sanctions Hearing with a view to entering into new arrangements on the same terms as those to which Athora Ireland is currently subject as provided for in clause 2.5.4 of the Scheme.

42. To the extent that Utmost has not entered terms equivalent to the Additional External Link Agreements on the basis set out in paragraph 41 above in advance of the Sanctions Hearing, and unless otherwise agreed by Utmost and Athora Ireland in advance of the Sanctions Hearing, Athora Ireland and Utmost shall, as a contingency, enter into the Athora Ireland Reinsurance Agreement or other appropriate commercial terms as may be agreed to ensure that the Offshore Bond Business Unit-Linked Assets in the impacted Equivalent OSB Funds (which shall not include the Equivalent OSB Blackrock Fund) remain subject to the same terms provided for under such Additional External Link Arrangements and Policyholders (as defined in the Scheme, being those parties whose policies will transfer under the Scheme) are not prejudiced as a result of the implementation of the Scheme. The proposed contingency arrangements which involves the entry into of the Athora Ireland Reinsurance Agreement, presents significant commercial challenges to Athora Ireland and Utmost (including additional capital requirements and / or collateral requirements) and therefore, are not the proposed or preferred approach of either Athora Ireland or Utmost.
43. The arrangements proposed above are necessary to ensure that the Offshore Bond Business Unit-Linked Assets can be managed with effect from the Effective Time in the same manner and on the same basis as they were managed prior to the Effective Time and that Policyholders are not prejudiced by the Scheme. The sole purpose of the Utmost Reinsurance Agreement is to ensure that Athora Ireland has access to the funds relating to the ULG Business, in which the Non-Transferring Business Assets are invested and is not intended to result in any investment related guarantees or other forms of insurance or investments risks being passed to Utmost.
44. The Athora Reinsurance Agreement is to ensure Utmost has access to funds relating to the Offshore Bond Business in which the Offshore Bond Business Unit-Linked Assets are invested and is not intended to result in any forms of insurance or investment risk related to the Offshore Bond Business being retained by Athora Ireland.

Section 4:

Report of the Independent Actuary

45. Pursuant to section 13(3)(b) of the 1909 Act, an independent actuary, Rosemary Commons, (the “**Independent Actuary**”), Director at Towers Watson (Ireland) Limited, has prepared a report (the “**Report**”).

46. Both the Head of Actuarial Function of Athora Ireland, Padraic O'Malley (Fellow of the Society of Actuaries in Ireland), and the Head of Actuarial Function of Utmost, Sarah Johnston (Fellow of the Society of Actuaries in Ireland) have prepared reports on the proposed transfer.
47. The Report sets out the Independent Actuary's opinion of the likely effects of the Scheme, the Guernsey Scheme and the Jersey Scheme (together the "**Schemes**") on the policyholders of Athora Ireland and Utmost. The key findings of the Independent Actuary are set out at pages 28 to 63 of the Report.
48. In completing the Report, the Independent Actuary considered the consequences of the Schemes for (i) the Policyholders (as defined in the Scheme), (ii) the remaining policyholders of Athora Ireland and (iii) all of the policyholders of Utmost ((i), (ii) and (iii) being the "**Relevant Policyholders**"). The Independent Actuary considered a number of factors in the Report, most notably the implications of the Schemes for the security of the Relevant Policyholders' contractual benefits, the implications for the level of benefits payable to the Relevant Policyholders and the implications for the reasonable expectations of the Relevant Policyholders. The Independent Actuary also considered the solvency position of Athora Ireland and Utmost before and after the implementation of the Schemes. (paragraph 5.1)

Solvency Coverage Ratio

Utmost Ireland

49. The Report notes that "[t]he capital position of Utmost Ireland as at 31 December 2017 was 171% of capital in excess of the regulatory capital requirements at that date. This represented €19.7 million of excess assets over the SCR requirement of €27.9 million." (paragraph 5.58)
50. In addition, the Report notes that it is "proposed that ahead of the transfer Utmost Holdings Ireland Limited will inject capital into Utmost Ireland, via Utmost PanEurope dac, so that Utmost Ireland is able to make the payment to Athora Ireland to acquire the Offshore Bond Portfolio, meet any additional costs associated with the acquisition and have sufficient assets at the Effective Time so that its solvency coverage ratio at least exceeds 150% of SCR post transfer." (paragraph 5.26)
51. In respect of the Policyholders, the Report states that:

"Assuming that the policyholders had transferred to Utmost Ireland as at 31 December 2017, and allowing for payments and costs associated with the Schemes and a material capital injection, then the level of capital in Utmost Ireland in excess of the required minimum margin would have been 144%. This represented €31.6 million of excess assets over the SCR requirement of €72.6 million. This also resulted in an expected solvency coverage of 151% at 31 December 2018, the planned Effective Time." (paragraph 5.58)

Athora Ireland

52. With regard to Athora Ireland, the Report provides that *"[t]he capital position of Athora Ireland pre transfer (post VA reinsurance) was €79.4 million in excess of the SCR of €75.8 million, which was 205% of the SCR (where this coverage does not allow for expected expense over runs)." (paragraph 5.58)*
53. The Report notes that *"[t]he Transferring Policies are moving to a company with a lower SCR Coverage Ratio, i.e. moving from a company with a solvency coverage ratio of 205% to one with 144% of SCR as at 31 December 2017 (or greater than or equal to 150% at the expected transfer date of 31 December 2018). However, solvency coverage will be at a level above the minimum legislative requirement of 100% and also above the current capital policy of Utmost Ireland which at the date of this report was set at 133%". (paragraph 5.29)*

Risk Profile

54. The Report further notes that, *"[g]iven that the risk profile of Athora Ireland differs from that of Utmost Ireland, the SCR Coverage Ratio needs to be considered alongside an assessment of the relative risk profiles of Athora Ireland and Utmost Ireland."* (paragraph 5.30)
55. The Independent Actuary concludes that, taking the nature of each company's business into account, in her opinion, *"it is reasonable to conclude that the risk profile of Utmost Ireland and that of the Transferring Business are not materially different."* (paragraph 5.47)
56. Notwithstanding the differences in the solvency capital requirement and risk profile as between Athora Ireland and Utmost, and subject to the qualifications contained in paragraph 5.102 and referenced below at paragraph 68, the Independent Actuary

nonetheless concludes that subject to the information made available to her, and having considered the alternative scenario of the transfer not taking place, this will not have a material adverse impact on the security of the Relevant Policyholders' benefits taking into account the risk profiles of the companies, their capital and dividend policies and their strategic plans. The reasons why the Independent Actuary is of this view are described in detail in paragraphs 5.6 to 5.59 of the Report.

Reasonable Expectations of Relevant Policyholders

57. In respect of the reasonable expectations of the Relevant Policyholders, the Report notes that where the Transferring Policies are unit-linked contracts, *"the nature and structure of the underlying asset holdings immediately after the transfer will be unchanged relative to their position immediately prior to the transfer."* (paragraph 5.67)
58. Additionally, the Report provides that *"the Schemes therefore do not result in any changes to contractual policy charges nor do they result in any changes to the discretionary powers available to the company and process by which policy charges may be increased in the future."* The Independent Actuary considers it reasonable to conclude that *"Transferring Policyholders will not be adversely impacted in relation to the prospect of future changes in the level of charges as a result of the transfer."* (paragraph 5.76)
59. The Report also notes that *"from the perspective of levels of customer service, Transferring Policyholders will not be materially adversely impacted as a result of the proposed transfer."* (paragraph 5.82)

Policyholder Letter

60. In respect of the Policyholder Letter, the Independent Actuary notes that she has *"reviewed the contents of the communications that will be made available to the Transferring Policyholders in relation to the proposed Schemes and in my opinion they are satisfactory."* (paragraph 5.98)
61. In addition, the Report notes that *"[r]elevant documents related to the proposed Schemes, including the full text of this report, will be made available for inspection at the offices of Utmost Ireland in Dublin, Athora Ireland in Dublin and William Fry in Dublin and London and (to the extent required by the Jersey Insurance law) the offices of Carey Olsen in Jersey. In addition, such documents will be available on both*

Athora Ireland and Utmost Ireland websites and also upon request. Notices will also be placed in various publications..." (paragraph 5.99)

62. The Independent Actuary concludes that *"in the circumstances where in my opinion, the terms of the proposed Schemes are such that there are no material adverse effects on the current policyholders of Utmost Ireland and taking account of paragraphs 5.98 and 5.99 above, I believe that the proposal not to notify this group of policyholders by letter is satisfactory."* (paragraph 5.101). In respect of the non-transferring Athora Ireland policyholders, the Independent Actuary similarly concludes that, *"the proposal not to notify this group of policyholders by letter is satisfactory."* (paragraph 5.100)

Splitting of Funds

63. The Report provides that, *"a number of Athora Ireland funds that currently hold both funds relating to VA business and the Offshore Bond Portfolio business will be split in advance of the proposed transfer of the Offshore Bond Portfolio to Utmost Ireland."* (paragraph 5.63) In this regard, the Independent Actuary notes that the *"exact mechanism for splitting the funds, and subsequently transferring these funds under the Schemes, is still to be determined, although a number of approaches have been identified. Athora Ireland has informed me that the splitting of the funds will be purely for administrative purposes and therefore there will be no impact on the pricing basis of the funds or the charges to policyholders."* (paragraph 5.63)
64. The Independent Actuary also notes that, *"there may be funds that the Transferring Policyholders invest in that are to be retained by Athora Ireland."* (paragraph 5.64) When this is the case, the Report notes that Utmost Ireland plans to negotiate with the fund managers on the same terms as currently enjoyed by Athora Ireland or seek an order from the Court to split the agreements. (paragraph 5.64)
65. Additionally, the Report provides that Athora Ireland and Utmost Ireland *"have agreed a contingency plan in respect of any splitting of agreements with external fund managers required on account of the splitting of the funds."* (paragraph 5.65) If the agreement of the fund managers is not obtained, the Report provides that *"it is proposed that an appropriate Court order will be obtained to facilitate the splitting of the agreements with the external fund managers".* (paragraph 5.65) If the Court declines to split the agreements with the external fund managers, Athora Ireland and Utmost Ireland will *"enter into a reciprocal fund linked reinsurance arrangement (or*

other appropriate commercial terms as may be agreed by Athora Ireland and Utmost Ireland)". (paragraph 5.65)

Conclusions

66. The Report concludes that (subject to the qualifications contained in the paragraph 5.102 of the Report) the *"Subject to 5.102, based on the information provided to me and the comments I have set out in this section of the report, I consider it reasonable to conclude that, for the transferring Athora Ireland policyholders (including the holders of the Jersey Policies and Guernsey Policies) and the remaining Athora Ireland policyholders, the proposed transfer does not have a material adverse impact on the security of their benefits, their reasonable benefit expectations or the level of service that they currently receive"* (paragraph 5.103)

67. In addition, the Report notes that subject to the qualifications set out in paragraph 68 below and *"based on the information provided to [her] and the comments [she has] set out in her [R]eport, [she] consider[s] it reasonable to conclude that for existing Utmost Ireland policyholders the proposed transfer does not have a material adverse impact on the security of their benefits nor on their reasonable expectations".* (paragraph 5.105)

Qualifications

68. The Independent Actuary's conclusions at paragraphs 5.103 and 5.105 of the Report on the effects of the proposed transfer, are subject to the following qualifications:

1. *"That sufficient capital is transferred into Utmost Ireland in advance of the proposed transfer so that post transfer of the business, which is currently planned to transfer on 31 December 2018, solvency coverage would be at least 150% of the SCR;*
2. *That the enhancements that Utmost Ireland plan to implement in its actuarial projection model in advance of quarter three 2018 (primarily relating to the calculation of the risk margin, the lapse component of the SCR and the expense component of SCR) do not result in any changes to my opinion;*
3. *That the final mechanism agreed to split the funds, referred to in paragraphs 5.63, does not result in any adverse impacts on either the Transferring Policyholders or the remaining Athora Ireland policyholders;*

4. *That the final agreement of the terms with the external fund managers required on account of the splitting of the funds, referred to in paragraphs 5.64 and 5.65, does not result in any adverse impacts on either the Transferring Policyholders or the remaining Athora Ireland policyholders; or alternatively (i) that the Court grants an appropriate Court order to facilitate the splitting of the agreements with the external fund managers or (ii) in the event such a Court order is not obtained, Athora Ireland and Utmost Ireland enter a reciprocal fund linked reinsurance arrangement or other appropriate commercial terms as may be agreed by Athora Ireland and Utmost Ireland neither of which result in any adverse impacts on either the Transferring Policyholders or the remaining Athora Ireland policyholders;*
 5. *That any review of the MSA agreement between Utmost Ireland and USIL does not result in any changes to my opinion;*
 6. *That there are no changes to my opinion following the reorganisation of LCCG Group such that Utmost PanEurope dac will become the immediate parent undertaking for Utmost Ireland dac; and*
 7. *Reliances and Limitations as set out in Appendix A". (paragraph 5.102)*
69. In summary, and on the basis of the qualifications contained in the Report, the Independent Actuary concludes that the proposal provides appropriate protection for the interests of the Policyholders, there is no material adverse impact on the security of benefits for the Relevant Policyholders as a result of the proposed Scheme and none of the Relevant Policyholders will suffer any reduction in reasonable benefit expectations as a result of the proposed Scheme. (paragraph 6.2)

Section 5:

Regulatory Matters

70. On 20 June 2018, Athora Ireland notified the Central Bank pursuant to Regulation 41 of the 2015 Regulations in respect of the Scheme.
71. By virtue of the fact that the Central Bank is the competent authority of Utmost as well as Athora Ireland, there is no requirement that the Central Bank notify any other EEA competent authority for the purposes of Regulation 41(3)(a) of the 2015 Regulations.

72. Pursuant to Regulation 41(3)(a) of the 2015 Regulations, the proposed Scheme cannot be effected without obtaining the certification of the Central Bank (as the EEA Member State supervisory authority of Utmost) that, taking the proposed Scheme into account, Utmost possesses the necessary eligible own funds to cover its solvency capital requirement thereafter.
73. Pursuant to Regulation 41(3)(b) of the 2015 Regulations, the proposed Scheme cannot be effected without also obtaining the agreement of the competent authority of each EEA Member State where the contracts "*were concluded, either under the right of establishment or the freedom to provide services*". Apart from Ireland, the only other EEA Member State in which Transferring Policies "*were concluded, either under the right of establishment or the freedom to provide services*" was the UK. A copy of the confirmation of the Financial Conduct Authority of the type referred to in Regulation 41(3)(b) of the 2015 Regulations shall be exhibited to this Honourable Court as part of a supplemental affidavit to be filed in this Honourable Court in advance of the substantive hearing of the Petition by this Honourable Court.

Section 6:

Notification / Advertisements

74. A copy of the Report, (and summary thereof) and the reports of the Heads of Actuarial Function of both Athora Ireland and Utmost will be given free of charge to anyone who requests it by telephone on (0)845 60292981 (Monday to Friday (public holidays excepted) between the hours of 9:00 a.m. and 5:00 p.m.) and online at www.athora.com and www.utmostwealth.com. A helpline will also be operated to answer any queries from the Policyholders and non-transferring Athora Ireland policyholders on +44 (0)845 6000173 between the hours of 9:00 a.m. and 5:00 p.m. from Monday to Friday (public holidays excepted). Utmost policyholders can contact the dedicated Utmost policyholder telephone line on 0845-60292981 between the hours of 9:00 a.m. and 5:00 p.m. from Monday to Friday (public holidays excepted).
75. As at 31 March 2018, Utmost had approximately 5,716 policies in issue and Athora Ireland had approximately 27,809 policies in issue (6,988 of those policies of Athora Ireland in issue constituting Transferring Policies and the rest constituting policies which will not transfer to Utmost) pursuant to the terms of the Scheme. For the purposes of section 13 of the 1909 Act, the Petitioners have prepared a letter (the "**Policyholder Letter**") in the form of a circular which sets out the material facts relating to the Scheme and will explain the nature of the Scheme and, subject to the

approval of this Honourable Court, will include a précis (rather than the entire) of the Report, approved by the Independent Actuary. The Independent Actuary has reviewed the contents of the communications (including the précis of the Report) that will be made available to the Policyholders and the Independent Actuary has confirmed that these are satisfactory (paragraph 5.98)

76. To the extent that any of the Transferring Policies are held under a trust it is intended to send the Policyholder Letter to the first named trustee of the Transferring Policy.
77. In accordance with section 13(3)(b) of the 1909 Act, unless this Honourable Court directs, the Policyholder Letter is to be transmitted to each policyholder of Athora Ireland and Utmost, at their last known address. In the present case and in circumstances where the Independent Actuary has confirmed in her Report that the Scheme will have no material adverse effect on the remaining Athora Ireland policyholders or on the existing Utmost policyholders, it is proposed that the Policyholder Letter (incorporating the précis of the Report) should not be transmitted to such policyholders. It is instead proposed that the Policyholder Letter (incorporating the précis of the Report) should be transmitted only to the Policyholders (as defined in the Scheme). The Independent Actuary has confirmed in her Report that she is satisfied that it is appropriate to proceed in this way. It is therefore proposed, subject to the directions of this Honourable Court, that the Policyholder Letter (incorporating the précis of the Report) should only be transmitted to the Policyholders (as defined in the Scheme). Additional reasons why we believe that this proposal is appropriate are set out below:
 - (a) given the number of the total number of policyholders involved, the additional cost and expense of sending the Policyholder Letter and other Scheme documentation to an additional 26,000 policyholders (comprising almost 6,000 existing Utmost policyholders and 20,000 non-transferring Athora Ireland policyholders) would be impracticable and wholly disproportionate to any benefit that might be obtained by those policyholders in having the documentation transmitted to them;
 - (b) in light of the conclusions reached by the Independent Actuary, the transmission of such documentation to the remaining Athora Ireland policyholders and the existing Utmost policyholders might well cause unnecessary concern and confusion on their part – namely that their rights and

entitlements under their respective policies might in some way be undermined by the proposed Scheme, when in fact this is not the case;

- (c) the Court can draw comfort from the fact that, in accordance with the other direction sought from the Court, the proposed transfer and hearing of the Petition will be advertised in a number of publications as well as on the website of both Athora Ireland and Utmost and further any policyholder who is concerned that they might be affected by the proposed transfer will be entitled to avail of the applicable and relevant helplines which will be operated by both Athora Ireland and Utmost Ireland; and
- (d) any policyholder will of course be provided with the documentation on request or will be able to inspect the same at the relevant offices of both Athora Ireland and Utmost and William Fry's offices in both Dublin and London.

78. The full Report together with the Petition and the Scheme will be available online at www.athora.com and www.utmostwealth.com, and Policyholders will be informed in the Policyholder Letter that they are so available. Section 13(3)(b) of the 1909 Act requires that a statement of the nature of the amalgamation or transfer together with an abstract containing the material facts embodied in the agreement or deed, together with copies of the actuarial and other reports, should be circulated to each of the Policyholders unless this Honourable Court otherwise orders. It is proposed to provide the Policyholders with a copy of the Policyholder Letter and the précis of the Report, as they will find that material to be more digestible than the full text of the material envisaged under Section 13(3)(b) of the 1909 Act. Should any policyholder wish to receive the full documents, they will be available online together with the further reports mentioned in paragraph 80 below. In addition, the Policyholder Letter will include a copy of the Notice of the hearing in the same format as the public advertisement exhibited below, in compliance with Section 13(3)(a) of the 1909 Act and subject to the direction of this Honourable Court, a Notice of Intention to make this application together with the hearing date shall be published in *Iris Oifigiúil*, *The Irish Independent*, *The Irish Examiner* and *The Financial Times* (International Edition).
79. Copies of this Petition and its schedules will be served on the Central Bank.
80. The Petition and the Schedules scheduled thereto (including the Scheme), the Report and the reports of the Heads of Actuarial Function of both Athora Ireland and Utmost will be available for inspection at the offices of Athora Ireland at 2nd Floor, IFSC House, Custom House Quay, Dublin 1, Ireland and at the current offices of Utmost at

Block 2, Harcourt Centre, Harcourt Street, Dublin 2, Ireland or at the new offices of Utmost at Ashford House, Tara Street, Dublin 2, D02 VX67 and at the offices of William Fry at 2 Grand Canal Square, Dublin 2, Ireland and at 17th Floor, 110 Bishopsgate, London, UK, Monday to Friday (public holidays excepted) during the hours of 9:00 a.m. to 5:00 p.m., and online at www.athora.com and www.utmostwealth.com for not less than 15 clear working days between the date of the advertisement of the Petition in Iris Oifigiúil and the said newspapers and the date fixed for the hearing of the Petition.

81. In the event that the proposed transfer (as described in the Scheme) is sanctioned by this Honourable Court and upon implementation thereof, it is intended to publish notice of the transfer in the State.
82. In accordance with Regulation 41(5)(b) of the 2015 Regulations, a notice of the proposed Scheme will be published in the Member States listed in paragraph 20 to the extent required by the laws of those Member States.
83. **YOUR PETITIONERS THEREFORE HUMBLY PRAY AS FOLLOWS:**
 - (1) An Order pursuant to the provisions of Section 13 of the Assurance Companies Act 1909 (as amended), the 2015 Regulations and Section 36 of the Insurance Act 1989 (as amended) sanctioning the Scheme (annexed hereto).
 - (2) An Order pursuant to Section 36 of the Insurance Act 1989 making the following ancillary provisions for implementing the Scheme with each such provision to take effect from the Effective Time unless otherwise state herein:
 - (i) each Common External Link Agreement and the Blackrock Agreement, to the extent those agreements have not been formally amended in the manner described in paragraph 30 of this Petition in advance of the Sanction Hearing, shall continue in force as between Athora Ireland on the one hand and the other party or parties thereto on the other hand, insofar as they relate to Non-Transferring Business Assets;
 - (ii) the rights and obligations of Athora Ireland under each Common External Link Agreement and the Blackrock Agreement, to the extent those agreements have not been formally amended in the manner described in paragraphs 30 and 31 of this Petition in advance of the Sanction Hearing, insofar as they relate to the Offshore Bond Business Unit-Linked Assets shall be construed as

being rights and obligations of Utmost on the basis that Utmost has the benefit (subject to the burden) thereof in respect of the relevant Offshore Bond Business Unit-Linked Assets for all purposes;

- (iii) the Transferring Business, which includes the Transferring Policies, Transferring Assets, Transferring Liabilities, and rights of Athora Ireland in respect of the Transferring Contracts (all as defined in the Scheme) will be transferred by Athora Ireland to Utmost;
- (iv) the Transferring Assets shall be transferred to and vested in Utmost and shall cease to be assets of Athora Ireland;
- (v) that all rights, benefits and powers conferred on or vested in Athora Ireland and the liabilities imposed on Athora Ireland by or under the Transferring Contracts shall be transferred to Utmost;
- (vi) that all premiums or amounts attributable or referable to the Transferring Policies or the Transferring Contracts shall be payable to Utmost;
- (vii) that Utmost shall be entitled to any and all defences, claims, counterclaims and rights of set-off under or in respect of the Transferring Contracts, which would have been available to Athora Ireland;
- (viii) all references in any Transferring Contract to Athora Ireland, the board of directors of Athora Ireland, or any other officers, employees or agents of Athora Ireland shall be read as references to Utmost, the board of directors of Utmost, or any other officers, employees or agents of Utmost or, where appropriate, agents of Utmost to which the administration carried on by Utmost has been delegated. In particular, but without limitation, all rights and/or duties exercisable or expressed to be exercisable or responsibilities to be performed by Athora Ireland, the board of directors of Athora Ireland, or any other officers, employees or agents of Athora Ireland in relation to any of the Transferring Contracts shall, from and after the Effective Time be exercisable or required to be performed by Utmost, the board of directors of Utmost or any other officers, employees or agents of Utmost;
- (ix) that the Transferring Liabilities shall be transferred to and shall become the liabilities of Utmost and shall cease to be liabilities of Athora Ireland;
- (x) that any mandate or other instruction in force on the Effective Time (including, without limitation, any instruction given to a bank by its customer in the form of

a direct debit or standing order) and providing for the payment by a bank or other intermediary of premiums payable under or in respect of any of the Transferring Contracts or the Transferring Policies shall take effect as if it had provided for and authorised such payment to Utmost;

- (xi) that any mandate or other instruction in force on the Effective Time in respect of any of the Transferring Contracts or the Transferring Policies as to the manner of payment of any benefit or other amount by Athora Ireland shall (and in the case of a Transferring Policy (as defined in the Scheme) which constitutes a Residual Contract (as defined in the Scheme), from the respective Subsequent Transfer Date (as defined in the Scheme), continue in force as an effective authority to Utmost;
- (xii) that all premiums attributable or referable to the Transferring Policies shall be payable to Utmost;
- (xiii) that any judicial, quasi-judicial, arbitration proceedings or any complaint or claim to any ombudsman or other proceedings for the resolution of a dispute or claim which are pending by or against Athora Ireland in connection with the Transferring Business shall be continued by or against Utmost and Utmost shall be entitled to all defences, claims, counterclaims and rights of set-off that would have been available to Athora Ireland in relation to any such proceedings;
- (xiv) on and with effect from each Subsequent Transfer Date, all actual and potential proceedings by or against Athora Ireland in connection with the Residual Assets (as defined in the Scheme) or the Residual Liabilities (as defined in the Scheme) shall be continued by or against Utmost, and Utmost shall be entitled to all defences, claims, counterclaims and rights of set-off that would have been available to Athora Ireland in relation to such Residual Assets and Residual Liabilities;
- (xv) Athora Ireland is given liberty to transfer to Utmost all data (including personal data) held by or on behalf of Athora Ireland in relation to the Transferring Policies, the Transferring Assets and the Transferring Liabilities (as each such term is defined in the Scheme);
- (xvi) the Books and Records (being the books and records relating to the Transferring Business), which may include Policyholder Data (as defined in the Scheme) protected under the Data Protection Legislation (as defined in

the Scheme), shall be transferred to Utmost (such that Utmost shall be deemed to be the Data Controller of the Policyholder Data), and may be used by Utmost for, and disclosed by Athora Ireland to, and used by, any agent or contractor of Utmost to the same extent that they were used by Athora Ireland and its agents or contractors prior to the Effective Time for all purposes in connection with the Transferring Contracts or the Transferring Policies including, in particular, administration thereof and all matters relevant or incidental thereto;

(xvii) to the extent that an authority has been given to Athora Ireland in connection with a Transferring Policy or a Transferring Contract by a Policyholder or counterparty thereto or by any other relevant person, whether pursuant to Data Protection Legislation or otherwise, such authority shall be deemed to have been given to Utmost; and

(xviii) any personal data relating to the Relevant Employees (as defined in the Business Sale Deed (as defined in the Scheme)) protected under the Data Protection Legislation shall be transferred to Utmost and may be used by Utmost for, and disclosed by Utmost to, and used by any agent or contractor of Utmost to the same extent as used and disclosed by Athora Ireland prior to the Transfer.

(3) Such further or other Order as to this Honourable Court shall appear proper.

NOTE

It is intended to serve a copy of this Petition (together with the Schedules) on such parties as this Honourable Court may direct and upon the Central Bank of Ireland.

SCHEDULES

1. List of Directors of Athora Ireland and Utmost
2. Scheme

This Petition is filed on behalf of the Petitioners by Matheson, Solicitors, 70 Sir John Rogerson's Quay, Dublin 2.

Filed this day of July 2018

FIRST SCHEDULE

NAMES AND ADDRESSES OF THE DIRECTORS OF ATHORA IRELAND

- (1) Ralf Schmitt, Siesmayerstrasse 46, Bad Vilbel, 61118, Germany
- (2) Henrick Matsen, 270 Hills Road, Cambridge, UK.
- (3) Michele Bareggi, 33 Doneraile Street, London, UK.
- (4) Barry Joseph Cudmore, 1 Seapoint Terrace, Irishtown, Dublin 4, Ireland.
- (5) Dermot Browne, 12 Fairfield Park, Rathgar, Dublin 6, Ireland.
- (6) Paul McGowan, 4 Clifton Terrace, Seapoint Avenue, Monkstown, Co Dublin, Ireland.
- (7) Tadhg Clandillon, 41 Westbury Drive, Lucan, Co. Dublin, Ireland.
- (8) Tom Barry, 6 Greenfield Road, Sutton, Dublin 13, Ireland.
- (9) Kate Campbell (Secretary), Etchens, Killucan, Co. Westmeath, Ireland.

NAMES AND ADDRESSES OF THE DIRECTORS OF UTMOST

- (1) Alan Foley, 1 Seafield Road West, Clontarf, Dublin 3, Ireland.
- (2) Andrew Paul Thompson, 6 Hambledon Place, London, UK.
- (3) Henry O' Sullivan, 13 The Dock Mill, Grand Mill Quay, Barrow Street, Dublin 4, Ireland.
- (4) Ian Maidens, Monks Park, Monks Lane, Wadhurst, East Sussex, UK.
- (5) Matthew Coffey, 16 Elton Drive, Millfarm, Dunboyne, Co. Meath, Ireland.
- (6) Tim Madigan, Apartment 69, Grand Canal Wharf, South Dock Road, Dublin 4, Ireland.
- (7) William Finn, 16 Brighton Place, Dublin 18, Ireland.

SECOND SCHEDULE
SCHEME

THE HIGH COURT

2018 / No.

IN THE MATTER OF

**THE ASSURANCE COMPANIES ACT 1909, THE INSURANCE ACT 1989 (EACH AS AMENDED)
AND THE EUROPEAN UNION (INSURANCE AND REINSURANCE) REGULATIONS 2015**

AND IN THE MATTER OF

**A PROPOSED TRANSFER OF INSURANCE BUSINESS FROM ATHORA IRELAND PLC TO
UTMOST IRELAND DESIGNATED ACTIVITY COMPANY**

SCHEME

**for the transfer of insurance business for the purposes of the Assurance Companies Act 1909,
the Insurance Act 1989 and the European Union (Insurance and Reinsurance) Regulations
2015, produced on [•] 2018**

THIS SCHEME RECORDS THAT

RECITALS

- A. Athora Ireland plc (the "**Transferor**") is a life assurance company, incorporated in Ireland on 3 August 2001. It has its registered office and principal place of business at 2nd Floor, IFSC House, Custom House Quay, Dublin 1. The sole shareholder of the Transferor is Athora Life Re Ltd (being a company incorporated under the laws of Bermuda).
- B. The Transferor is authorised by the Central Bank of Ireland ("**Central Bank**") to undertake the business of life assurance in Class I (Life assurance and contracts to pay annuities on human life, but excluding Classes II and III), Class III (Contracts linked to investment funds) and Class IV (Capital Redemption) (in accordance with the 2015 Regulations. This authorisation remains in full force and effect. The Transferor is also authorised to undertake life reinsurance business in the said classes.
- C. Utmost Ireland Designated Activity Company ("**Transferee**") is a life assurance company

incorporated in Ireland on 11 March 1999 with registered number 303257. It has its registered office and principal place of business at Block 2, Harcourt Centre, Harcourt Street, Dublin 2. The sole shareholder of the Transferee is Utmost Holdings Ireland Limited (being a company incorporated under the laws of Ireland).

- D. The Transferee is authorised by the Central Bank to undertake the business of life assurance in Class III (contracts linked to investment funds) and Class VI (capital redemption operations) in accordance with the 2015 Regulations. This authorisation remains in full force and effect.
- E. It has been agreed by the board of directors of the Transferor to approve the draft Scheme, subject to the requirements of the Central Bank, and any other Regulatory Authority and the sanction of the Court.
- F. It is intended that the Transferee should acquire the Offshore Bonds Business carried on by the Transferor (being the Transferring Business) from the Transferor with effect as and from the Effective Time and in accordance with the terms and conditions set out in this Scheme. For the avoidance of doubt, the ULG Business is not subject to the Scheme.
- G. The Transferor has notified the Central Bank of the terms of this Scheme in accordance with Regulation 41 of the 2015 Regulations.
- H. The Transferor and the Transferee hereby agree to appear by Counsel on the hearing of the Petition to sanction this Scheme and have undertaken to be bound by the Scheme and to take all reasonable steps (including the execution of documents) which may be necessary or expedient to give effect to the Scheme.

THIS SCHEME THEREFORE PROVIDES AS FOLLOWS:-

1. INTERPRETATION

- 1.1. In this Scheme the following expressions bear the meanings specified opposite them:

1909 Act	The Assurance Companies Act 1909;
1989 Act	The Insurance Act 1989;
2015 Regulations	European Union (Insurance and Reinsurance) Regulations 2015 (S.I. 485 of 2015);
Additional External Link Arrangements	Any and all insured fund external link agreements / arrangements the terms of which are not in writing (and are therefore not included in

	<p>Schedule 1 to the Scheme), which are utilised by the Transferor for the purposes of facilitating the investment of assets related to (i) the Transferring Business; and / or (ii) both the Transferring Business and the ULG Business at the Effective Time, including but not limited to, the agreements between the Transferor and the respective parties detailed below:</p> <ul style="list-style-type: none"> (i) Absolute Insight Funds plc; (ii) Investec Asset Management Limited; (iii) Kames Capital PLC; (iv) BNY Mellon Investment Management EMEA Limited; (v) Royal London Asset Management Limited; and (vi) Schroder Unit Trusts Limited.
Athora Ireland Reinsurance Agreement	Means the terms of the reinsurance agreement to be entered into and agreed between the Transferor and Transferee, in advance of the Effective Time, whereby the Transferor shall facilitate the Transferee's access to the funds governed by (i) the Blackrock Agreement; and / or (ii) the Additional External Link Arrangements, in so far as they relate to the Offshore Bond Business Unit-Linked Assets, as may be required under the terms of the Scheme.
Blackrock Agreement	The insured fund external link agreements utilised for the purposes of facilitating the investment of assets related to the Transferring Business and the ULG Business entered between the Transferor and Blackrock (Channel Islands) Limited.
Books and Records	All books, records and other information relating exclusively or primarily to the Transferring Business and all information relating to customers, suppliers, agents and distributors and other information in each case relating exclusively to the Transferring Business (including the employees in any jurisdiction who are wholly or mainly assigned to the Transferring Business immediately before the Effective Time) (other than the Retained Records);
Business Sale Deed	The business sale deed dated 4 April 2018 entered between (i) the Transferor (ii) the Transferee and (iii) OCM LCCG Holdings Ltd;
Common External Link Agreements	The insured fund external link agreements utilised for the purposes of facilitating the investment of assets related to the Transferring Business and the ULG Business entered between the Transferor and the respective parties detailed below:

	<p>(i) Aberdeen Fund Managers Ltd</p> <p>(ii) Artemis Fund Managers Limited;</p> <p>(iii) Aviva Investors UK Fund Services Limited;</p> <p>(iv) AXA Investment Managers UK Limited;</p> <p>(v) Baillie Gifford & Co. Limited;</p> <p>(vi) Cazenove Investment Fund Management Limited;</p> <p>(vii) Fidelity;</p> <p>(viii) First State Investments Limited;</p> <p>(ix) GLG Partners Investment Funds Limited;</p> <p>(x) Henderson Investment Funds Limited;</p> <p>(xi) Invesco Fund Managers Limited;</p> <p>(xii) JP Morgan Funds Limited;</p> <p>(xiii) Jupiter Unit Trust Managers Limited;</p> <p>(xiv) Lazard Fund Managers Limited;</p> <p>(xv) M&G Securities Limited;</p> <p>(xvi) Old Mutual Investment Management Limited;</p> <p>(xvii) Threadneedle Investment Services Limited;</p> <p>(xviii) UBS Global Asset Management Funds Limited,</p> <p>as further detailed as a Seller Contract in schedule 1 to this Scheme, together with any other contracts entered into by the Transferor with any other fund manager following the date of this Scheme which sets out the basis on which the Offshore Bond Business Unit-Linked Assets are invested in those funds, at the Effective Time (other than the Blackrock Agreement and the Additional External Link Arrangements).</p>
Court	The High Court of Ireland;
Data Controller	Has the meaning ascribed to it in the Data Protection Legislation;
Data Protection Legislation	All applicable laws and regulatory requirements in relation to data protection and privacy i.e. protecting the fundamental rights and freedoms of individuals and, in particular, their right to privacy with respect to the processing of personal data, or similar laws that apply in relation to the processing of personal data, including all laws implementing the EU Data Protection Directive and EU Data Privacy Regulations;
Effective Time	The time and date when this Scheme shall become operative in accordance with clause 3.1, which shall be the last day of a calendar month;
Encumbrance	Any claim, charge, mortgage, lien, option, equitable right, power of sale,

	pledge, hypothecation, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing;
Estimated Tangible Net Asset Value	Has the meaning ascribed to it in the Business Sale Deed;
EU Data Privacy Regulations	Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation);
EU Data Protection Directive	Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data;
Excluded Assets	All property, rights, powers and assets of the Transferor other than the Transferring Business and the Books and Records;
Excluded Liabilities	Any claims, demands, actions, suits, settlements, proceedings, losses, damages, liabilities, costs, interest, penalties and expenses of the Transferor, including in respect of Taxation whether suffered or incurred directly or indirectly save for the Transferring Liabilities;
Excluded Policies	The Jersey Policies and the Guernsey Policies;
FCA	The Financial Conduct Authority of the United Kingdom, or such other authority as shall from time to time carry out the functions carried out by it in the United Kingdom as at the date of this Scheme;
Guernsey Policies	The policies written by the Transferor up to and including the Effective Time under the product names: Wealth Management Portfolio, Private Client Portfolio, Wealth Planning Account, Investment Portfolio, Money Market Portfolio, Estate Protection Plan and Flexible Investment Plan and which form part of the long term insurance business (as such expression is interpreted for the purpose of the Insurance Business (Bailiwick of Guernsey) Law 2002) carried on by the Transferor at the Effective Time, which are being transferred to the Transferee as part of the Guernsey Scheme;
Guernsey Scheme	The scheme document which sets out the terms upon which the insurance business transfer to be made pursuant to the Guernsey Transfer

	Law and relating to the Guernsey Policies is proposed to be effected;
Guernsey Transfer Law	The Insurance Business (Bailiwick of Guernsey) Law 2002
Independent Actuary	Rosemary Commons, the independent actuary appointed to report on the terms of the Scheme, or any successor appointed to report on the same;
Ireland	Ireland excluding Northern Ireland;
Jersey Policies	The policies written by the Transferor up to and including the Effective Time under the product names: Wealth Management Portfolio, Private Client Portfolio, Wealth Planning Account, Investment Portfolio, Money Market Portfolio, Estate Protection Plan and Flexible Investment Plan and which form part of the long term insurance business (as such expression is interpreted for the purpose of the Insurance Business (Jersey) Law 1996) carried on by the Transferor at the Effective Time, which are being transferred to the Transferee as part of the Jersey Scheme;
Jersey Scheme	The scheme document which sets out the terms upon which the insurance business transfer to be made pursuant to the Jersey Transfer Law and relating to the Jersey Policies is proposed to be effected;
Jersey Transfer Law	The Insurance Business (Jersey) Law 1996;
Losses	All losses, liabilities, damages, costs (including legal costs and experts' and consultants' fees), charges, expenses, actions, proceedings, claims and demands;
Non-Transferring Business Assets	The non-transferring assets backing the non-transferring liabilities held in respect of the Transferor's ULG Business.
Offshore Bond Business	The products marketed and sold under product names: Wealth Management Portfolio, Private Client Portfolio, Wealth Planning Account, Investment Portfolio, Money Market Portfolio, Estate Planning Portfolio and Flexible Investment Plan;
Offshore Bond Business Unit-Linked Assets	The unit-linked assets backing the unit-linked liabilities held in respect of the Transferring Policies;
Order	An order made by the Court pursuant to Section 13 of the 1909 Act sanctioning this Scheme and any order (including any subsequent order, which is ancillary thereto) in relation to this Scheme made by the Court pursuant to Section 36 of the 1989 Act;

Policyholders	Policyholders of the Transferring Policies;
Policyholder Data	The personal data (as defined in the Data Protection Legislation) of the Policyholders;
Pre-Closing TNAV Statement	Has the meaning ascribed to it in the Business Sale Deed;
Regulatory Authority	Has the meaning ascribed to it in the Business Sale Deed;
Reinsurance Business	The reinsurance business underwritten by the Transferor under the product names Secure Retirement Income(UK), Terre d'Avenir (France), Investment Control (UK) and Income for Life (UK);
Residual Asset	<p>Any property or other rights falling within the definition of Transferring Assets:</p> <p>(i)</p> <ul style="list-style-type: none"> a) in respect of which the Court has declined to order the transfer to the Transferee under the 1909 Act, the 1989 Act or the 2015 Regulations (as applicable); b) where the Transferor and the Transferee agree in writing that the transfer of such property should be delayed or such property should not be transferred at all; c) which is outside the jurisdiction of the Court or in respect of which its transfer pursuant to an order of the Court is not recognised by the laws of the jurisdiction in which the property is situated; or d) which cannot be transferred or vested in the Transferee for any other reason, <p>(ii) together with any proceeds of sale or income or other accrual or return, whether or not in the form of cash, earned or received from time to time after the Effective Time, in respect of any property to in paragraphs (i)(a) to (d) of this definition;</p>
Residual Contract	Any Transferring Contract which is a Residual Asset;
Residual Liabilities	<p>Any liability whatsoever of the Transferor in respect of the Transferring Assets:</p> <ul style="list-style-type: none"> a) that is attributable to or connected with a Residual Asset and arises at any time before the Subsequent Transfer Date applicable

	<p>to the Residual Asset;</p> <p>b) in respect of which the Court has declined to order the transfer to the Transferee under either of the 1909 Act, the 1989 Act or the 2015 Regulations (as applicable);</p> <p>c) which cannot be transferred or vested in the Transferee for any other reason as the Effective Time; or</p> <p>d) where the Transferor and the Transferee agree in writing that the transfer of such liability should be delayed or that such liability should not be transferred;</p>
Retained Records	Any accounting and financial and other records of the Transferor relating to the Transferring Business, which the Transferor is required by law to retain, including such records as may be required pursuant to the Taxes Consolidation Act 1997 and the Value Added Tax Consolidation Act 2010;
Sanctions Hearing	The hearing of the Petition by the Court;
Scheme	This Scheme in its original form or with, or subject to, any modification or addition thereto;
Subsequent Transfer Date	<p>In relation to any Residual Asset or Residual Liability, the date after the Effective Time on which such Residual Asset or Residual Liability is or is to be transferred to the Transferee, namely:</p> <p>a) in respect of any Residual Asset falling within clause (i)(a), (i)(c) or (i)(d) of the definition of Residual Assets, and of any Residual Liability which is attributable to or connected with that Residual Asset, or which falls within clause (b) or (c) of the definition of Residual Liability, the date on which any impediment to its transfer shall have been removed or overcome; and</p> <p>b) in respect of any Residual Asset falling within clause (i)(b) or (ii) of the definition of Residual Assets, and of any Residual Liability which is attributable to or connected with that Residual Asset, and of any Residual Liability falling within clause (d) of the definition of Residual Liability, the date on which the Transferor and the Transferee agree the transfer should take effect;</p>
Taxation or Tax	All forms of taxation (other than deferred tax) and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies, in each case in the nature of tax, whether levied by reference to income, profits, gains, net wealth, asset values, turnover,

	added value or otherwise and shall further include payments to a Tax Authority on account of Tax, whenever and wherever imposed and whether chargeable directly or primarily against or attributable directly or primarily to the Transferor or any other person and all penalties and interest relating thereto;
Tax Authority	Any taxing or other authority competent to impose any liability in respect of Taxation or responsible for the administration and/or collection of Taxation or enforcement of any law in relation to Taxation;
Transferor's Group	Athora Holding Ltd and its subsidiaries from time to time;
Transferring Assets	<p>(i) All unit-linked assets backing the unit-linked liabilities held in respect of the Transferring Policies;</p> <p>(ii) all cash backing the unit-linked liabilities held in respect of the Transferring Policies;</p> <p>(iii) cash and cash equivalent (if any) in an amount equal to the amount of cash and cash equivalent required to be transferred to the Transferee at the Effective Time to achieve an Estimated Tangible Net Asset Value of zero as set out in the "Cash and Cash Equivalent" line item in the Pre-Closing TNAV Statement; and</p> <p>(iv) the Transferring Contracts.</p>
Transferring Business	<p>The Transferring Policies, including all rights and powers of the Transferor under or by virtue of the Transferring Policies, the Transferring Assets and the Transferring Liabilities including without limitation the rights of the Transferor in respect of the Transferring Contracts but excluding:</p> <ul style="list-style-type: none"> a) the Residual Assets and the Residual Liabilities; b) the Excluded Assets and the Excluded Liabilities; and c) the ULG Business.
Transferring Contracts	<ul style="list-style-type: none"> a) The Common External Link Agreements; b) Such other contracts (other than the Common External Link Agreements) to which the Transferor is a party which relate to the Transferring Business, being those listed in Schedule 1; and c) the Transferring Policies;
Transferring Liabilities	The entire amount of all debts, liabilities and obligations (whether actual, future or contingent and whether known or unknown at the Effective Time) owed or to be performed by the Transferor to the Policyholders or third

	parties arising out of or in connection with the Transferring Policies or the Transferring Assets, other than the Excluded Liabilities and, until the Subsequent Transfer Date, the Residual Liabilities; and
Transferring Policies	The policies written by the Transferor up to and including the Effective Time in respect of the Offshore Bond Business but which shall not include the Excluded Policies.
TSA	The transitional services agreement defined in clause 10 of the Business Sale Deed.
TSA Termination Date	The later of the Effective Date and the date on which the TSA terminates.
ULG Business	(i) The business underwritten by the Transferor under the product names Aegon Secure DepotRente (Germany), Aegon Secure Kapital (Germany), 5 for Life (UK), Aegon Secure Lifetime Income (UK), Aegon Secure Capital (UK), Aegon Secure Income (UK), Aegon Secure Trustee Investment (UK) and Aegon Variabele Lijfrente (Netherlands) and (ii) the Reinsurance Business.
Utmost Reinsurance Agreement	Means the terms of the reinsurance agreement to be entered into and agreed between the Transferor and Transferee, in advance of the Effective Time, whereby the Transferee shall facilitate the Transferor's access to the funds governed by the Common External Link Agreements, in so far as they relate to the Non- Transferring Business Assets, facilitating the Transferee's access to the funds governed by the Common External Link Agreements.

1.2. In this Scheme (including Schedules and Appendices hereto):

- 1.2.1. words and expressions shall, save where the context otherwise requires, have the meanings set out in clause 1.1;
- 1.2.2. liabilities include liabilities, duties and obligations of every description (whether present or future, actual or contingent). Rights, benefits and powers include rights, benefits and powers of every description (whether present or future, actual or contingent);
- 1.2.3. the word "including" is to be construed as not importing any limitation;
- 1.2.4. the headings used are for convenience only and shall not affect its interpretation;

1.2.5. any references to legislation shall:

- (a) be to Irish legislation, unless otherwise stated, and
- (b) include a reference to any legislation subordinate to such legislation; and

1.2.6. references to books, records or other information means books, records or other information in any form, including paper, electronically stored data, magnetic media, film and microfilm.

- 1.3. Any reference in this Scheme to an enactment, a statutory provision or any subordinate legislation shall be deemed to include a reference to that enactment, statutory provision or subordinate legislation as amended, replaced or re-enacted from time to time and to any instrument or order made from time to time under such enactment, statutory provision or subordinate legislation.
- 1.4. Any words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders.
- 1.5. Any reference to a person shall be construed as a reference to any individual, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the foregoing. Any reference to a person includes his successors, personal representatives and permitted assigns.
- 1.6. Unless the context otherwise requires, any references in this Scheme to a clause or sub-clause shall be a reference to a clause or sub-clause of this Scheme, and any reference in a clause to a sub-clause shall be a reference to a sub-clause of that clause.
- 1.7. References to books, records or other information mean books, records or other information in any form, including paper, electronically stored data, magnetic media, film and microfilm.

2. TRANSFER OF INSURANCE BUSINESS

2.1. Transfer of Business

- 2.1.1. On and with effect from the Effective Time, the Transferring Business (including the Transferring Policies) shall by the Order and without any further act or instrument, be transferred to and be vested in the Transferee in accordance with this Scheme.
- 2.1.2. Subject to the provisions of this Scheme, every Policyholder shall on and from the Effective Time become entitled in substitution of any rights enforceable by or available under a Transferring Policy against the Transferor to the same right or rights against

the Transferee and the obligations of every such Policyholder shall on and after the Effective Time become enforceable (so far as still subsisting) by the Transferee in place of the Transferor. The Transferee shall carry out, perform and complete all of the terms and conditions of the Transferring Policies.

2.2. Transfer of Assets

- 2.2.1. On and with effect from the Effective Time, the Transferring Assets shall, by the Order and without any further act or instrument, be transferred to and be vested in the Transferee subject to all Encumbrances (if any) affecting such Transferring Assets.
- 2.2.2. The Transferee shall accept without investigation, requisition, or objection such title as the Transferor shall have at the Effective Time to the Transferring Assets and the Transferring Business.
- 2.2.3. The Transferor and the Transferee shall, as and when appropriate, execute all documents and perform all things as may be required to effect or perfect the transfer to, and vesting in, the Transferee of any Transferring Asset on the Effective Time in accordance with the terms of this Scheme, including without limitation, obtaining any required consent or waiver.
- 2.2.4. No Residual Assets, Residual Liabilities or Excluded Assets or Excluded Liabilities shall be transferred to or vested in the Transferee under or by virtue of the terms of the Scheme.

2.3. Tax Issues Regarding Transfer of Assets

- 2.3.1. Any Tax liabilities that crystallise as a result of the transfer of the Policyholders' assets, will not be borne by the Policyholders.

2.4. Transfer of Contracts

- 2.4.1. In addition to the provisions of clause 2.2, on and with effect from the Effective Time, the Transferee shall, by the Order and without any further act or instrument, be entitled to all the rights, benefits and powers, and be subject to all the obligations and liabilities of the Transferor whatsoever subsisting on the Effective Time under or by virtue of the Transferring Contracts and all such rights, benefits and powers shall be vested in the Transferee.
- 2.4.2. Every person who immediately prior to the Effective Time is a holder of or party to a Transferring Contract shall, from and after the Effective Time, in substitution for any

liability or obligation owed thereunder to the Transferor, be under the same liability or obligation to the Transferee and shall become entitled, to the exclusion of any rights which he may have had against the Transferor under any of the Transferring Contracts, to the same rights against the Transferee as were available to him against the Transferor under such Transferring Contract.

- 2.4.3. All premiums and other amounts attributable or referable to the Transferring Contracts shall on and after the Effective Time be payable to the Transferee and shall be receivable and received by the Transferee and every person who is a holder of or party to any of the Transferring Contracts shall be liable to the Transferee for any outstanding, further or additional premiums or other sums attributable or referable to the Transferring Contracts as and when the same become due and payable.
- 2.4.4. The Transferee shall be entitled to any and all defences, claims, counterclaims and rights of set-off under or in respect of the Transferring Contracts which would have been available to the Transferor.
- 2.4.5. All references in any Transferring Contract to the Transferor, the board of directors of the Transferor, or any other officers, employees or agents of the Transferor shall from and after the Effective Time be read as references to the Transferee, the board of directors of the Transferee, or any other officers, employees or agents of the Transferee or, where appropriate, agents of the Transferee to which the administration carried on by the Transferee has been delegated. In particular, but without limitation, all rights and/or duties exercisable or expressed to be exercisable or responsibilities to be performed by the Transferor, the board of directors of the Transferor, or any other officers, employees or agents of the Transferee in relation to any of the Transferring Contracts shall, from and after the Effective Time be exercisable or required to be performed by the Transferee, the board of directors of the Transferee or any other officers, employees or agents of the Transferee.

2.5. Split of Common External Link Agreements, Blackrock Agreement and the Additional External Link Arrangements

- 2.5.1. In accordance with clause 2.4 above, the Common External Link Agreements shall transfer from the Transferor to the Transferee, the Transferor (with such assistance from the Transferee as may be reasonably required) shall however, engage with each of the counterparties to the Common External Link Agreements in advance of the Sanctions Hearing with a view to entering amendment agreements with the respective counterparties to those agreements on terms which are commercially acceptable to the relevant parties.

- 2.5.2. The Transferee (with such assistance from the Transferor as may be reasonably required) shall engage with the counterparties to the Blackrock Agreement in advance of the Sanctions Hearing with a view to entering amendment agreements with those counterparties on terms which are commercially acceptable to the relevant parties.
- 2.5.3. The purpose of the amendment agreements referred to in clause 2.5.1 and 2.5.2 above will be to provide for (i) the continuation of the existing terms in the Common External Link Agreements between the Transferor and each of the counterparties in so far as they relate to the Non-Transferring Business Assets and (ii) to provide for the continuation of the existing terms of the Blackrock Agreement between the Transferee and each of the counterparties so far as they relate to the Offshore Bond Business Unit-Linked Assets
- 2.5.4. The Transferee shall (with such assistance from the Transferor as may be reasonably required) engage with the relevant counterparties to the relevant Additional External Link Arrangements in advance of the Sanctions Hearing with a view to entering into new arrangements on the same terms as those to which the Transferor is currently subject.

Common External Link Agreements

- 2.5.5. To the extent that terms for the amendment of the Common External Link Agreements on the basis set out in clause 2.5.1 above have not been agreed and entered in advance of the Sanctions Hearing, all rights and obligations (whether accrued, actual or contingent) of the Transferor in so far as they relate to the Non-Transferring Business Assets under any Common External Link Agreement will (notwithstanding that such Common External Link Agreements shall transfer to the Transferee under clause 2.4) be construed as if they referred to the Transferor with the effect that from the Effective Time:
- (a) each Common External Link Agreement shall continue in force as between the Transferor on the one hand and the other party or parties thereto on the other hand, insofar as it relates to the Transferor's Non-Transferring Business Assets;
 - (b) the rights and obligations of the Transferor under each Common External Link Agreement insofar as they relate to the Transferor's Non-Transferring Business Assets shall continue to be construed as being rights and obligations of the Transferor on the basis that the Transferor has the benefit

(subject to the burden) thereof in respect of the Non-Transferring Business Assets for all purposes; and

- (c) for the avoidance of doubt, the rights and obligations of the Transferor under the Common External Link Agreement insofar as they relate to the Offshore Bond Business Unit-Linked Assets shall, in accordance with the terms of this Scheme and from the Effective Time, be the rights and obligations of the Transferee.

2.5.6. Unless otherwise agreed in writing by the Transferor and Transferee, in advance of the Sanctions Hearing, if (i) amendment agreements to the Common External Link Agreements are not agreed between the Transferor and the relevant counter parties to such Common External Link Agreements as outlined in clause 2.5.1; and (ii) the Court does not approve of the treatment of the Common External Link Agreements as outlined in clause 2.5.5 above, the Transferor and the Transferee shall enter into the Utmost Reinsurance Agreement.

Blackrock Agreement

2.5.7. To the extent that terms for the amendment of the Blackrock Agreement on the basis set out in clause 2.5.2 above have not been agreed and entered in advance of the Sanctions Hearing, all rights and obligations (whether accrued, actual or contingent) of the Transferor in so far as they relate to the Offshore Bond Business Unit-Linked Assets under the Blackrock Agreement will be construed as if it referred to the Transferee with the effect that from the Effective Time (or in the case of Residual Asset or Residual Liability on and with effect from the Subsequent Transfer Date applicable to it):

- (a) the Blackrock Agreement shall continue in force as between the Transferor on the one hand and the other party or parties thereto on the other hand, insofar as it relates to the Non-Transferring Business Assets; and
- (b) the rights and obligations of the Transferor under the Blackrock Agreement insofar as it relates to the Offshore Bond Business Unit-Linked Assets shall be construed as being rights and obligations of the Transferee on the basis that the Transferee has the benefit (subject to the burden) thereof in respect of the relevant Offshore Bond Business Unit-Linked Assets for all purposes.

2.5.8. Unless otherwise agreed in writing by the Transferor and Transferee, in advance of the Sanctions Hearing, if (i) an amendment agreement to the Blackrock Agreement is

not agreed between the Transferor and the Transferee and the relevant counter parties to the Blackrock Agreement as outlined in clause 2.5.2; and (ii) the Court does not approve of the treatment of the Blackrock Agreement as outlined in clause 2.5.7 above, the Transferor and the Transferee shall enter into the Athora Ireland Reinsurance Agreement, which shall facilitate access by the Transferee to the funds governed by the Blackrock Agreement.

Additional External Link Arrangements

- 2.5.9. To the extent that the terms of the Additional External Link Arrangements have not been agreed on the basis set out in clause 2.5.4 above in advance of the Sanctions Hearing, unless otherwise agreed in writing by the Transferor and Transferee, in advance of the Sanctions Hearing, the Transferor and the Transferee shall enter into the Athora Ireland Reinsurance Agreement, which shall facilitate access by the Transferee to the funds governed by the Additional External Link Arrangements.

2.6. Unit Linked Funds

- 2.6.1. On and with effect from the Effective Time, the Transferee shall have linked funds corresponding to all of the linked funds maintained by the Transferor immediately prior to the Effective Time in respect of the united linked funds of the Transferring Policies.
- 2.6.2. On and with effect from the Effective Time, the Transferring Policies shall be allocated units in the linked funds to be maintained by the Transferee referred to in clause 2.6.1 above, which units shall be of the same type and unit value as units allocated to the Transferring Policy in the corresponding Transferor linked fund immediately prior to the Effective Time. There will be no change to the underlying assets, the investment strategy, the approach to unit pricing, policy charges or to the investment criteria as a result of the transfer.
- 2.6.3. Nothing in this Scheme shall prevent the Transferee, at any time and from time to time, establishing new linked funds; closing existing linked funds; amalgamating any linked fund or any part or parts thereof with any other linked fund or part or parts thereof; changing the name or designation of any linked fund or dividing any linked funds into one or more linked funds; changing the approach to unit pricing; changing the policy charges in accordance with the conditions of the Transferring Policies or effecting any combination of the above, on such terms and recommendations as may be recommended by the Transferee Head of Actuarial Function, having regard to the reasonable expectations of policyholders, and approved by the board of directors of the Transferee.

2.7. Unit Linked Funds placed with External Managers and Custodians

2.7.1. On and with effect from the Effective Time, the Transferee shall establish records corresponding to all of the records maintained by the Transferor, on an individual policy by policy basis, prior to the Effective Time in respect of the externally managed portfolio of Transferring Policies.

2.7.2. On and with effect from the Effective Time, the Transferee shall record which externally managed portfolios are designated in favour of each Transferring Policy and shall ensure that such designations are identical to those that were held in the records of the Transferor immediately prior to the Effective Time. For the avoidance of doubt, there will be no change to the underlying assets, the investment strategy or policy charges as a result of the transfer externally managed portfolios.

2.8. Transfer of Liabilities

2.8.1. On and with effect from the Effective Time, the Transferring Liabilities shall, by the Order and without any further act or instrument, be transferred to and become liabilities of the Transferee and shall cease to be liabilities of the Transferor.

2.9. Mandates and Other Instructions

2.9.1. Any mandate or other instruction in force on the Effective Time (including, without limitation, any instruction given to a bank by its customer in the form of a direct debit or standing order) and providing for the payment by a bank or other intermediary of premiums payable under or in respect of any of the Transferring Policies shall, on and from the Effective Time (and in the case of a Transferring Policy which constitutes a Residual Contract, from the respective Subsequent Transfer Date), take effect as if it had provided for and authorised such payment to the Transferee.

2.9.2. Any mandate or other instruction in force on the Effective Time in respect of any of the Transferring Policies as to the manner of payment of any benefit or other amount by the Transferor shall, on and from the Effective Time (and in the case of a Transferring Policy which constitutes a Residual Contract, from the respective Subsequent Transfer Date), continue in force as an effective authority to the Transferee.

2.9.3. All premiums attributable or referable to the Transferring Policies shall from the Effective Time be payable to the Transferee.

2.10. Continuity of Proceedings

2.10.1. On and with effect from the Effective Time, any judicial, quasi-judicial, arbitration proceedings or any complaint or claim to any ombudsman or other proceedings for the resolution of a dispute or claim which are pending by or against the Transferor in connection with the Transferring Business shall be continued by or against the Transferee and the Transferee shall be entitled to all defences, claims, counterclaims and rights of set-off that would have been available to the Transferor in relation to any such proceedings.

2.10.2. On and with effect from each Subsequent Transfer Date, all actual and potential Proceedings by or against the Transferor in connection with the Residual Assets or the Residual Liabilities shall be continued by or against the Transferee, and the Transferee shall be entitled to all defences, claims, counterclaims and rights of set-off that would have been available to the Transferor in relation to such Residual Assets and Residual Liabilities.

3. GENERAL PROVISIONS

3.1. Effective Time

3.1.1. Subject to clause 3.1.1, this Scheme shall become operative at 23:59 on 31 December 2018 or such other time and date as may be specified in the Order and unless this Scheme shall become operative on or before 23:59 on 31 December 2018 or such later date as the Court may allow upon the application of the Transferor and the Transferee, this Scheme shall lapse.

3.1.2. Notwithstanding clause 3.1.1, this Scheme shall not become operative on the Effective Time unless:

- (a) prior thereto, any necessary consents and / or non-objections from the Central Bank and / or the FCA and have been obtained in a form acceptable to the Transferor and the Transferee; and
- (b) in the event that the Court imposes a modification of or addition to this Scheme or any further conditions or provisions affecting same before the Effective Time, the Transferor and the Transferee consent to such modification, addition or condition before the Effective Time.

3.2. Effect of the Scheme

3.2.1. The transfer and vesting of a Transferring Asset or a Transferring Liability relating to

any part of the Transferring Business shall not:

- (c) invalidate or discharge any contract, security or other thing;
- (d) require further registration in respect of any security or charge;
- (e) constitute a breach of, or default under, or require any obligation to be performed sooner or later than would otherwise be the case under any instrument or contract or arrangement to which any of, or all of, the Transferor is a party or is bound;
- (f) entitle any party to a contract or arrangement to which any of, or all of, the Transferor is a party to terminate such contract or arrangement when, in the absence of this transfer, that party would not otherwise be entitled to terminate it; or
- (g) save as provided elsewhere in this Scheme, confer any greater or lesser rights or benefits, or impose any greater or lesser obligations, under a contract on any party to such contract to which any of, or all of, the Transferor is a party where such greater or lesser rights, benefits or obligations would not otherwise have been conferred or imposed.

3.3. Data Protection

- 3.3.1. On and with effect from the TSA Termination Date, the Books and Records (being the books and records relating to the Transferring Business), which may include Policyholder Data protected under the Data Protection Legislation, shall be transferred to the Transferee (such that the Transferee shall be deemed to be the Data Controller of the Policyholder Data from the Effective Time), and may be used by the Transferee for, and disclosed by the Transferee to, and used by, any agent or contractor of the Transferee to the same extent that they were used by the Transferor and its agents or contractors prior to the Transfer for all purposes in connection with the Transferring Contracts including, in particular, administration thereof and all matters relevant or incidental thereto.
- 1.1.2. To the extent that an authority has been given to the Transferor in connection with a Transferring Contract by a policyholder or counterparty thereto or by any other relevant person, whether pursuant to Data Protection Legislation or otherwise, such authority shall, on or after the TSA Termination Date, be deemed to have been given to the Transferee.

3.4. Publication and Notification Requirements

- 3.4.1. The Transferor and Transferee shall co-operate to publish appropriate pre-transfer and post-transfer notices in each case as may be required by the Order or subsequently required by any regulatory authority.

3.5. Costs and Expenses

- 3.5.1. Except as otherwise agreed in writing, all costs and expenses relating to the preparation of the Scheme and application for the sanction of the Scheme, including the costs of the Independent Actuary and complying with the order made by the Courts arising from the directions hearing or the Sanctions Hearing shall be borne by the Transferee. No costs or expenses shall be borne by policyholders.

3.6. Modifications or Additions

- 3.6.1. The Transferor and the Transferee may consent for and on behalf of themselves, and may consent on behalf of all other persons concerned (other than the Central Bank and the FCA), to any amendment, modification or addition to this Scheme or to any other further condition or provision affecting this Scheme which the Court may approve or impose prior to the sanction of this Scheme.
- 3.6.2. After the Effective Time, the Transferee may vary the terms of this Scheme with the consent of the Court, including, without limitation, if at any time, the provisions of this Scheme, in the opinion of the board of directors of the Transferee, prove to be impossible, impracticable or inequitable to implement, provided that in any such case:
- (a) the Central Bank shall be notified of and have the right to be heard at the hearing of the Court at which such application is considered; or
 - (b) such application shall be accompanied by a report from an independent actuary to the effect that in her opinion the proposed amendment will not materially adversely affect the interests of the Policyholders affected by the proposed amendment; and
 - (c) to the extent any such variation affects any right, obligation or interest of the Transferor, the Transferor has consented thereto.

If such consent is granted, the Transferee may amend the terms of this Scheme in accordance with such consent.

3.7. No Third Party Rights

Subject to the provisions of clause 3.5 of this Scheme, nothing in this Scheme shall confer or purport to confer on any third party any benefit or the right to enforce any term of this Scheme.

3.8. Successor and Assigns

This Scheme will bind and enure to the benefit of the successors and assigns of each of the Transferor and the Transferee.

3.9. Notices

Any notice or other communication in connection with this Scheme (each, a "Notice") shall be:

- (d) in writing in English; and
- (e) delivered by hand, email, recorded delivery or courier using an internationally recognised courier company.

A Notice to the Transferor shall be sent to the following address, or such other person or address as the Transferor may notify to the Transferee from time to time:

Athora Ireland plc

Address:	2 nd Floor, IFSC House, Custom House Quay, Dublin 1, Ireland.
Telephone:	+353 (01) 673 8840
Attention:	Tadhg Clandillon
Email:	Tadhg.clandillon@aegon.ie
With a copy to:	Athora Group General Counsel, Athora Holding Limited, Ideation House, First Floor, 94 Pitts Bay Road, Pembroke HM08, Bermuda.
With a copy by email to:	mark.suter@athora.com ralf.schmitt@athora.com naoise.harnett@williamfry.com

A Notice to the Transferee shall be sent to the following address, or such other person or address as the Transferee may notify to the Transferor from time to time:

Utmost Ireland Designated Activity Company

Address: Lower Ground Floor Block 2 Harcourt Centre Harcourt
Street Dublin 2

Telephone: +353 (01) 531 2370

Attention: Philip Brady

Email: philipbrady@harcourtlife.ie

With a copy to: Ian Maidens, LCCG UK Limited, Tallis House, 2 Tallis
Street, London, EC4Y 0AB (+44203 666 5161)

With a copy by email to: Ian.Maidens@lccgl.co.uk

A Notice shall be effective upon receipt and shall be deemed to have been received:

- (a) 60 hours after posting, in the case of recorded delivery;
- at the time of delivery, if delivered by hand or courier; or
- at the time of transmission in legible form, if delivered by fax or e-mail.

3.10. Governing Law

This Scheme shall be governed by and construed in accordance with Irish law.

Schedule 1

Part A Seller Contracts

1. Financial Adviser Agency Agreements

No.	Transferor*	Counterparty
1.	Athora Ireland	1st Financial Ltd
2.	Athora Ireland	A & J Wealth Management Ltd
3.	Athora Ireland	A Letton Percival & Co Ltd
4.	Athora Ireland	A.S.J. Financial Services Limited
5.	Athora Ireland	Abraxas Financial Consultants
6.	Athora Ireland	Accord Financial Management Ltd
7.	Athora Ireland	Accord Financial Planning Limited
8.	Athora Ireland	Acorn Independent Financial Advisers
9.	Athora Ireland	Active Wealth Management Ltd
10.	Athora Ireland	Acuma Ltd
11.	Athora Ireland	Acumen Financial Advisers Ltd
12.	Athora Ireland	Adam & Company Investment Management Ltd
13.	Athora Ireland	Adam Jones
14.	Athora Ireland	Addidi Wealth Ltd
15.	Athora Ireland	Adroit Financial Planning Limited
16.	Athora Ireland	AFS Limited
17.	Athora Ireland	Airedale PFS Limited
18.	Athora Ireland	Alan Carrick Wilson
19.	Athora Ireland	Alex De Silva & Co Limited
20.	Athora Ireland	Allied Financial Services Ltd
21.	Athora Ireland	Alpha Partnership (IFA) Ltd
22.	Athora Ireland	Alpha Wealth Ltd

No.	Transferor	Counterparty
23.	Athora Ireland	Altorfer Financial Management Limited
24.	Athora Ireland	Amicus Wealth Ltd
25.	Athora Ireland	Anders Bayley Scott Limited
26.	Athora Ireland	Anderson Anderson & Brown Wealth Limited
27.	Athora Ireland	Anderson Financial Limited
28.	Athora Ireland	Andrew Hartop Financial Planning Ltd
29.	Athora Ireland	Andrew Pownall-Gray
30.	Athora Ireland	Andrew Routley Pensions Limited
31.	Athora Ireland	Anglian Financial & Investment Planning Ltd
32.	Athora Ireland	Anthony, Bryant and Company Investment Consultants Limited
33.	Athora Ireland	Apex CB Financial Planning Ltd
34.	Athora Ireland	Appleton Fox Wealth Management Ltd
35.	Athora Ireland	Approachable Finance Limited
36.	Athora Ireland	Apropos Wealth Management Limited
37.	Athora Ireland	Arbuthnot Latham & Co Limited
38.	Athora Ireland	Archers Financial Services Limited
39.	Athora Ireland	Argentous Private Clients Limited
40.	Athora Ireland	Armstrong Wealth Ltd
41.	Athora Ireland	Armstrongs FS Limited
42.	Athora Ireland	Arquitis Financial Management Ltd
43.	Athora Ireland	Arthur Dodds & Co Ltd
44.	Athora Ireland	Ashburn Wealth Management Limited
45.	Athora Ireland	Aspect8 Ltd
46.	Athora Ireland	Aspen Financial Services Limited
47.	Athora Ireland	Asset and Investment Management Limited

No.	Transferor	Counterparty
48.	Athora Ireland	Assured Wealth Management Limited
49.	Athora Ireland	Astute Financial Limited
50.	Athora Ireland	Astute Financial Solutions LLP
51.	Athora Ireland	Astute Wealth Planning Limited
52.	Athora Ireland	Atkins Bland Limited
53.	Athora Ireland	Augustine Limited
54.	Athora Ireland	Avidity Wealth Management Ltd
55.	Athora Ireland	AW Financial Management LLP
56.	Athora Ireland	AWC Wealth Management Limited
57.	Athora Ireland	Aylwin Ltd
58.	Athora Ireland	B & S Financial Management Limited
59.	Athora Ireland	B W (Financial Consultants) Limited
60.	Athora Ireland	Backhouse Independent Financial Services Limited
61.	Athora Ireland	Baggette & Company Wealth Management Limited
62.	Athora Ireland	Bailey Richards Wealth Management Limited
63.	Athora Ireland	Baker Davies Limited
64.	Athora Ireland	Balance: Wealth Planning Limited
65.	Athora Ireland	Bank House Investment Management Limited
66.	Athora Ireland	Banks Wealth Management Limited
67.	Athora Ireland	Barker Poland Asset Management LLP
68.	Athora Ireland	Barr & Law Limited
69.	Athora Ireland	Barral Sheppard Financial Services
70.	Athora Ireland	Barrington Jarvis Limited
71.	Athora Ireland	Bastion Financial Planning Limited
72.	Athora Ireland	BDO Northern Ireland

No.	Transferor	Counterparty
73.	Athora Ireland	Beacon Wealth Management Limited
74.	Athora Ireland	Beauchamp Associates Limited
75.	Athora Ireland	Beaufort Wealth Management Ltd
76.	Athora Ireland	Belcher Frost Wealth Management Ltd
77.	Athora Ireland	Bentley Reid & Co (UK) Limited
78.	Athora Ireland	Berkeley La Roche Financial Consultants Ltd
79.	Athora Ireland	Bernard Barrett Associates Ltd.
80.	Athora Ireland	Birchwood Investment Management Limited
81.	Athora Ireland	Blackford Financial Services Ltd
82.	Athora Ireland	Blackstone Financial Management Limited
83.	Athora Ireland	Bloomfield Financial Limited
84.	Athora Ireland	Blue Fox Wealth Management Limited
85.	Athora Ireland	Bluesky Independent Financial Advisers LLP
86.	Athora Ireland	Bluezone Capital Ltd
87.	Athora Ireland	Bordier & Cie (UK) PLC
88.	Athora Ireland	Bourlet Financial Planning Limited
89.	Athora Ireland	Bowden Financial Management Ltd
90.	Athora Ireland	Bowman Financial Planning Limited
91.	Athora Ireland	BPH Wealth Management LLP
92.	Athora Ireland	Brannan Phillips Independent Financial Advisers Limited
93.	Athora Ireland	Breed Elliott LLP
94.	Athora Ireland	Bridgewater Financial Services Limited
95.	Athora Ireland	Briggs Fiscal Limited
96.	Athora Ireland	Broadleaf Financial Services Ltd
97.	Athora Ireland	Broadway Financial Planning Limited

No.	Transferor	Counterparty
98.	Athora Ireland	Brook-Dobson Brear Limited
99.	Athora Ireland	Brookfield Financial Planning Ltd
100.	Athora Ireland	Brooks Macdonald Asset Management Limited
101.	Athora Ireland	Brooks Macdonald Financial Consulting Ltd
102.	Athora Ireland	Brooks Wealth Management LLP
103.	Athora Ireland	Brown Butler Pensions & Investments Limited
104.	Athora Ireland	Burgess Boon Ltd
105.	Athora Ireland	Buzzacott Financial Services Limited
106.	Athora Ireland	BV Services
107.	Athora Ireland	C & S Financial Consultants Ltd
108.	Athora Ireland	C. McDonald Brown Limited
109.	Athora Ireland	Caledonia Asset Management Limited
110.	Athora Ireland	Caliber Financial Associates Limited
111.	Athora Ireland	Callaway Sykes Associates Limited
112.	Athora Ireland	Cameron Asset Management Limited
113.	Athora Ireland	Cameron Chase Limited
114.	Athora Ireland	Campbell Mackie Limited
115.	Athora Ireland	Campbell Munro Limited
116.	Athora Ireland	Campbell Thomson (Insurance Services) Limited
117.	Athora Ireland	Campton (Financial Services) Ltd
118.	Athora Ireland	Canaccord Genuity Financial Planning Limited
119.	Athora Ireland	Capital Asset Management (Financial Planning) Ltd
120.	Athora Ireland	CAPITAL MANAGEMENT CFP LTD
121.	Athora Ireland	Capital Manor Financial Advisors Limited
122.	Athora Ireland	Capital Wealth Solutions Ltd

No.	Transferor	Counterparty
123.	Athora Ireland	Carnwyllon Wealth Management Ltd
124.	Athora Ireland	Carpenter Rees Limited
125.	Athora Ireland	Carrington Investment Consultants Limited
126.	Athora Ireland	Cartlidge Morland Limited
127.	Athora Ireland	Cassons Financial Planning Limited
128.	Athora Ireland	Cass-Stephens Life & Pensions Ltd
129.	Athora Ireland	Castlegate Financial Management Limited
130.	Athora Ireland	Castleton Financial Planning Ltd
131.	Athora Ireland	Cathedral Independent Financial Planning Ltd
132.	Athora Ireland	Cave & Sons Limited
133.	Athora Ireland	Cedar Wealth Limited
134.	Athora Ireland	Centaur Financial Services Limited
135.	Athora Ireland	Centurion Wealth Management Limited
136.	Athora Ireland	CGFM LTD
137.	Athora Ireland	Chamberlain De Broe Limited
138.	Athora Ireland	Charlwood IFA Limited
139.	Athora Ireland	Charter Wealth Management Limited
140.	Athora Ireland	Charterhouse Wealth Managers LLP
141.	Athora Ireland	Charteris Treasury Portfolio Managers Limited
142.	Athora Ireland	Chartwell Financial Services Ltd
143.	Athora Ireland	Chase St James Private Clients Limited
144.	Athora Ireland	Chater Allan Financial Services LLP
145.	Athora Ireland	Chilvester Limited
146.	Athora Ireland	Chris Bell Associates Ltd
147.	Athora Ireland	Christian Douglass Group Ltd

No.	Transferor	Counterparty
148.	Athora Ireland	Christison and Rowland LLP
149.	Athora Ireland	Christopher Charles Financial Services Limited
150.	Athora Ireland	Churchgate Accountants Limited
151.	Athora Ireland	Church's Financial Planning Limited
152.	Athora Ireland	Civvals Financial Services Ltd
153.	Athora Ireland	Clayden Associates Ltd
154.	Athora Ireland	Clear Sense Financial Planning Ltd
155.	Athora Ireland	Clear Sky Financial Consulting Ltd
156.	Athora Ireland	Clearview Independent Financial Advisers Ltd
157.	Athora Ireland	Client First - Wealth Management Limited
158.	Athora Ireland	Cobalt II Limited
159.	Athora Ireland	Cogent Financial Planning Limited
160.	Athora Ireland	Coleman Financial Services Ltd
161.	Athora Ireland	Collingbourne Wealth Management Ltd
162.	Athora Ireland	Complete Retirement Solutions LLP
163.	Athora Ireland	Connor Broadley Ltd
164.	Athora Ireland	Consulo Financial Planning Limited
165.	Athora Ireland	Continuum Wealth Limited
166.	Athora Ireland	Cooper Mortimer Plant Limited
167.	Athora Ireland	Corellia Financial Services Limited
168.	Athora Ireland	Corin Berry Associates Limited
169.	Athora Ireland	Cornerstone Asset Management LLP
170.	Athora Ireland	County Associates (UK) LLP
171.	Athora Ireland	County Financial Limited
172.	Athora Ireland	Covington's Financial Service Limited

No.	Transferor	Counterparty
173.	Athora Ireland	CP Hodgson Limited
174.	Athora Ireland	Crawford Drake Limited
175.	Athora Ireland	Create Financial Consulting Ltd
176.	Athora Ireland	Credo Capital Plc
177.	Athora Ireland	Cresswell Cadenhead & Co Limited
178.	Athora Ireland	Cumberland Place Financial Management Limited
179.	Athora Ireland	Custodian Wealth Management Limited
180.	Athora Ireland	Danum Financial Services Limited
181.	Athora Ireland	Davenport Financial Management Ltd
182.	Athora Ireland	David Allen Financial Services (Dalston) Limited
183.	Athora Ireland	David Booter & Company
184.	Athora Ireland	Devine Financial Management Ltd
185.	Athora Ireland	Dewhurst Torevell & Co Limited
186.	Athora Ireland	DJH Wealth Management Limited
187.	Athora Ireland	DML Financial Planning Limited
188.	Athora Ireland	Dobson & Hodge Limited
189.	Athora Ireland	Donnellsons (London) LLP
190.	Athora Ireland	Douglas Cook
191.	Athora Ireland	Drewberry Wealth Management Ltd
192.	Athora Ireland	DVelop Wealth Limited
193.	Athora Ireland	E J Glanville & Co (Investment Brokers) Limited
194.	Athora Ireland	Eastwood Financial Services Limited
195.	Athora Ireland	Eastwood Financial Solutions Ltd
196.	Athora Ireland	Ecclesiastical Financial Advisory Services Limited
197.	Athora Ireland	Edgewater Associates Ltd - ex MBL

No.	Transferor	Counterparty
198.	Athora Ireland	Edinburgh Wealth Management Limited
199.	Athora Ireland	Edison Wealth Management Limited
200.	Athora Ireland	Ellaby Pollard Limited
201.	Athora Ireland	Emery Little Wealth Management Limited
202.	Athora Ireland	Enable Independent Limited
203.	Athora Ireland	Enlightened Finance Limited
204.	Athora Ireland	Equinox Wealth Limited
205.	Athora Ireland	Equium Wealth Management Limited
206.	Athora Ireland	ERG Financial Planning Limited
207.	Athora Ireland	Evolve Financial Planning Ltd
208.	Athora Ireland	Executive Benefit Consultancy Limited
209.	Athora Ireland	Executive Benefit Services (UK) Limited
210.	Athora Ireland	Executive Lifestyle Planning Ltd
211.	Athora Ireland	Explore Wealth Management Limited
212.	Athora Ireland	F2 Capital Ventures LLP
213.	Athora Ireland	Farsight Financial Limited
214.	Athora Ireland	Ferguson Hill Asset Management Limited
215.	Athora Ireland	Ferguson Oliver Limited
216.	Athora Ireland	Fidelis Wealth Management Limited
217.	Athora Ireland	Fidelius Ltd
218.	Athora Ireland	Financial Advisors to Consultants Engineers and Technologists Limited
219.	Athora Ireland	Financial Management Bureau Limited
220.	Athora Ireland	Financial Planning Partners Ltd
221.	Athora Ireland	Fiscal Engineers Limited

No.	Transferor	Counterparty
222.	Athora Ireland	Fitzallan Ltd
223.	Athora Ireland	FMS Sevenoaks LLP
224.	Athora Ireland	Focus Oxford LLP
225.	Athora Ireland	Fraser Wealth Management Ltd
226.	Athora Ireland	French Duncan Wealth Management Ltd
227.	Athora Ireland	Frenkel Topping Limited
228.	Athora Ireland	Frobisher Capital Ltd
229.	Athora Ireland	Full Circle Asset Management Limited
230.	Athora Ireland	FutureFocus Advisory Limited
231.	Athora Ireland	G&L Financial Consultancy Ltd
232.	Athora Ireland	Gainsborough Financial Services
233.	Athora Ireland	Gale and Phillipson Ltd
234.	Athora Ireland	GEM & Co Financial Services LLP
235.	Athora Ireland	Gerald Pepper Financial Management Limited
236.	Athora Ireland	GHC Wealth Management Limited
237.	Athora Ireland	Gibbons Associates Ltd
238.	Athora Ireland	Gibson Lamb & Company LLP
239.	Athora Ireland	Gilliland Neilson Brown Limited
240.	Athora Ireland	Glennan Wealth Management Ltd
241.	Athora Ireland	Glenrose Investment Ltd
242.	Athora Ireland	GMP Independent Financial Advisers LLP
243.	Athora Ireland	Go IFA Ltd
244.	Athora Ireland	Golden Gate IFA Ltd
245.	Athora Ireland	Gordon Shepherd Associates Limited
246.	Athora Ireland	GORMAN FINANCIAL ADVISER

No.	Transferor	Counterparty
247.	Athora Ireland	Grainger Financial Planning Ltd
248.	Athora Ireland	Grosvenor Wealth Management Limited
249.	Athora Ireland	Hagley Financial Planning Ltd
250.	Athora Ireland	Hale & Company LLP
251.	Athora Ireland	Hallidays Wealth Management Limited
252.	Athora Ireland	Hambleton Associates
253.	Athora Ireland	Hammond Raggett & Company Limited
254.	Athora Ireland	Hampton Ash 1993
255.	Athora Ireland	Hardcastle Burton LLP
256.	Athora Ireland	Hargreaves Lansdown Asset Management Limited
257.	Athora Ireland	Harpsden Wealth Management Limited
258.	Athora Ireland	Hartley Ross LLP
259.	Athora Ireland	Hawker and Palmer Wealth Management Limited
260.	Athora Ireland	Hayward Manning Limited
261.	Athora Ireland	HC Wealth Management Limited
262.	Athora Ireland	HCL Investment Services Ltd
263.	Athora Ireland	Hearnden Associates Limited
264.	Athora Ireland	Heartwood Wealth Management Limited
265.	Athora Ireland	Henderson Employee Benefits Limited
266.	Athora Ireland	Henry Bamforth Limited
267.	Athora Ireland	Hereford Pension, Investment and Mortgage Centre LLP
268.	Athora Ireland	Heritage Financial Solutions Ltd
269.	Athora Ireland	HFS Milbourne Financial Services Limited
270.	Athora Ireland	Higgins Fairbairn Advisory LLP
271.	Athora Ireland	HJ Wealth Management Ltd

No.	Transferor	Counterparty
272.	Athora Ireland	HNH Financial Services Ltd
273.	Athora Ireland	Hockney Stevens Investment Services
274.	Athora Ireland	Homer & Co LLP
275.	Athora Ireland	Horizon Financial Planning Limited
276.	Athora Ireland	Horton Kirby Financial Services Ltd
277.	Athora Ireland	Hottinger Private Office Limited
278.	Athora Ireland	Howard Worth
279.	Athora Ireland	HRI Investments Limited
280.	Athora Ireland	HSBC Private Bank (UK) Limited
281.	Athora Ireland	HSBC Trust Company (UK) Ltd
282.	Athora Ireland	Hudson Foster Financial Services Limited
283.	Athora Ireland	Hugh Davies Associates Limited
284.	Athora Ireland	Humphries IFA Ltd
285.	Athora Ireland	Hunter Mills Limited
286.	Athora Ireland	Hurst Financial Consultancy Limited
287.	Athora Ireland	Ian Jeffrey Levey
288.	Athora Ireland	IDFM (City) Ltd
289.	Athora Ireland	IFA (North) LLP
290.	Athora Ireland	IFPC Limited
291.	Athora Ireland	IM Asset Management Ltd
292.	Athora Ireland	Imperial Financial Planning Ltd
293.	Athora Ireland	Independent Financial Advisor Ltd
294.	Athora Ireland	Index Fund Advisors Ltd
295.	Athora Ireland	Informed Decisions
296.	Athora Ireland	Informed Financial Advice Ltd

No.	Transferor	Counterparty
297.	Athora Ireland	Ingard Independent Financial Management LLP
298.	Athora Ireland	Inshore Independent Financial Advisers Ltd
299.	Athora Ireland	Inspire Wealth Ltd
300.	Athora Ireland	Integrity Wealth Solutions Limited
301.	Athora Ireland	Intelligent Money Ltd
302.	Athora Ireland	Investec Wealth & Investment Limited
303.	Athora Ireland	Investment Partnership LLP
304.	Athora Ireland	IPS Capital LLP
305.	Athora Ireland	Island Financial Solutions Ltd
306.	Athora Ireland	J W Finance Ltd
307.	Athora Ireland	Jackson Financial Planning Limited
308.	Athora Ireland	Jade Independent Financial Advisers Limited
309.	Athora Ireland	James Brewster Financial Services Limited
310.	Athora Ireland	James Hambro & Partners LLP
311.	Athora Ireland	James Oram
312.	Athora Ireland	Jamie Lewington & Co Ltd
313.	Athora Ireland	Jamieson Christie Wealth Management Limited
314.	Athora Ireland	Jarrovia Wealth Limited
315.	Athora Ireland	Jason Ball
316.	Athora Ireland	jch investment management limited
317.	Athora Ireland	JDP Financial Services Limited
318.	Athora Ireland	JFV Financial Services Ltd
319.	Athora Ireland	JH Family Office Limited
320.	Athora Ireland	John Lamb LLP
321.	Athora Ireland	John Winful

No.	Transferor	Counterparty
322.	Athora Ireland	Jones Associates Ltd
323.	Athora Ireland	Jordan Financial Management Ltd
324.	Athora Ireland	Joseph Oliver - Mediacao de Seguros LDA
325.	Athora Ireland	JPM Asset Management Limited
326.	Athora Ireland	JPRS (South West) Limited
327.	Athora Ireland	JT Private Finance Ltd
328.	Athora Ireland	Julius Baer International Limited
329.	Athora Ireland	Just Financial Planning Ltd
330.	Athora Ireland	Keith Higginson Financial Services Limited
331.	Athora Ireland	Kellands (Bristol) Limited
332.	Athora Ireland	Kelvin Financial Planning Limited
333.	Athora Ireland	Kenley Financial Limited
334.	Athora Ireland	Keystone Independent Financial Consultants Limited
335.	Athora Ireland	Keyte Limited
336.	Athora Ireland	Kilgour Wealth Management Limited
337.	Athora Ireland	Killik & Co LLP
338.	Athora Ireland	Kimberley Financial Services
339.	Athora Ireland	Kingsbridge Wealth Management Ltd
340.	Athora Ireland	kingsway portfolio management ltd
341.	Athora Ireland	Kingswood Law IFA Limited
342.	Athora Ireland	Kirk Newsholme Financial Planning Limited
343.	Athora Ireland	Kirkpatrick Kennedy
344.	Athora Ireland	Kleinwort Benson
345.	Athora Ireland	KLO Financial Services Ltd
346.	Athora Ireland	KM Financial Solutions LLP

No.	Transferor	Counterparty
347.	Athora Ireland	KMD Private Wealth Management LLP
348.	Athora Ireland	KMG Independent Limited
349.	Athora Ireland	Kubera Wealth Ltd
350.	Athora Ireland	Lasenby Knox Limited
351.	Athora Ireland	Lathe & Co Wealth Advisers Ltd
352.	Athora Ireland	Laurus Associates Limited
353.	Athora Ireland	Lawrence Miller & Company
354.	Athora Ireland	LCM Wealth Management Ltd
355.	Athora Ireland	Leagold Limited
356.	Athora Ireland	Legacy Wealth Limited
357.	Athora Ireland	Leo Alexander Wealth & Financial Management Limited
358.	Athora Ireland	Les Carney IFA Limited
359.	Athora Ireland	Leslie & Swallow LLP
360.	Athora Ireland	LFP Financial Planning & Wealth Management Limited
361.	Athora Ireland	LIFA (UK) Limited
362.	Athora Ireland	Life Matters Financial Planning Ltd
363.	Athora Ireland	Lifetime Financial Consulting Ltd
364.	Athora Ireland	Lifetime Wealth Management Ltd
365.	Athora Ireland	Lifewing Consultants Limited
366.	Athora Ireland	Lift-Sport Ltd
367.	Athora Ireland	Lightblue U.K. Limited
368.	Athora Ireland	Lighthouse (Hurstpierpoint) Ltd
369.	Athora Ireland	Lighthouse Financial Advice Limited
370.	Athora Ireland	LJ Athene Investment Advisors Limited
371.	Athora Ireland	Lloyd and Whyte (Financial Services) Limited

No.	Transferor	Counterparty
372.	Athora Ireland	Lockhart Capital Management LLP
373.	Athora Ireland	Logic Financial Services Ltd
374.	Athora Ireland	Lomond Financial Management Group Ltd
375.	Athora Ireland	London and Capital Asset Management Limited
376.	Athora Ireland	Lubbock Fine Wealth Management LLP
377.	Athora Ireland	Ludlow Wealth Management Group Ltd
378.	Athora Ireland	Lumin Wealth Management Limited
379.	Athora Ireland	Lumley Baxter Asset Management LLP
380.	Athora Ireland	M & I Independent Financial Services Ltd
381.	Athora Ireland	M. Thurlow & Co (Insurance) Brokers
382.	Athora Ireland	MAB Wealth Management Ltd
383.	Athora Ireland	MacIntosh James and Partners Limited
384.	Athora Ireland	Mackenzie Taylor Asset Management Limited
385.	Athora Ireland	Mackinlay Associates Ltd
386.	Athora Ireland	Magee Gammon Financial Planning Ltd
387.	Athora Ireland	Magenta Financial Services Limited
388.	Athora Ireland	Magus Private Wealth Limited
389.	Athora Ireland	Mapus Financial Planning Limited
390.	Athora Ireland	Marshall Zoing Limited
391.	Athora Ireland	MASECO LLP
392.	Athora Ireland	Massey Independent Advisers Ltd
393.	Athora Ireland	Mathews Comfort Financial Services Limited
394.	Athora Ireland	Matthew Douglas Ltd
395.	Athora Ireland	Mayfield Investment Management Limited
396.	Athora Ireland	McClelland Yarr Financial Services Ltd

No.	Transferor	Counterparty
397.	Athora Ireland	McCrea Financial Services Limited
398.	Athora Ireland	McGrady Financial Services Ltd
399.	Athora Ireland	McLaren Capital Limited
400.	Athora Ireland	McLean Financial Planning
401.	Athora Ireland	Medical & General Financial Solutions Limited
402.	Athora Ireland	Medical + Dental Financial Planning Services Ltd.
403.	Athora Ireland	Merchants Wealth Management Limited
404.	Athora Ireland	Mercury Financial Solutions
405.	Athora Ireland	Mercury Wealth Management Limited
406.	Athora Ireland	Meridian Capital (GB) Ltd
407.	Athora Ireland	Meritor Financial Management Limited
408.	Athora Ireland	Merlin Financial Consultants Limited
409.	Athora Ireland	MerrixGrogan LLP
410.	Athora Ireland	Metcalf Moat IFA Ltd
411.	Athora Ireland	MGA Financial Management Limited
412.	Athora Ireland	Michael Gillbanks
413.	Athora Ireland	Midland Independent Financial Services Limited
414.	Athora Ireland	Millcroft Wealth Management Limited
415.	Athora Ireland	Miller Associates Limited
416.	Athora Ireland	MitonOptimal Portfolio Management (UK) Limited
417.	Athora Ireland	Mitonoptimal Portfolio MGMT (IOM) Ltd
418.	Athora Ireland	Modern Money Financial Services Limited
419.	Athora Ireland	Money Doctor Financial Planning Ltd
420.	Athora Ireland	Moneytree Financial Solutions Ltd
421.	Athora Ireland	Montague Wealth Management Limited

No.	Transferor	Counterparty
422.	Athora Ireland	Montgomery Charles Financial Management Ltd
423.	Athora Ireland	Moore Scarrott Financial Planning Limited
424.	Athora Ireland	Morgans Independent Financial Advisers Limited
425.	Athora Ireland	Morris Paley Wealth Management Limited
426.	Athora Ireland	Morton Fraser LLP
427.	Athora Ireland	Moss And Roberts (Wealth Management) Ltd
428.	Athora Ireland	MRIB Limited
429.	Athora Ireland	Murdoch Asset Management Limited
430.	Athora Ireland	Murphy Wealth Limited
431.	Athora Ireland	Music Media Independent Financial Advisers Ltd
432.	Athora Ireland	Mutual Financial Management LLP
433.	Athora Ireland	Myers Financial Management Limited
434.	Athora Ireland	Nationwide Independent Consultants Ltd
435.	Athora Ireland	Neal Ross Limited
436.	Athora Ireland	Neil Gayler & Co
437.	Athora Ireland	Newton Smith Ltd
438.	Athora Ireland	Nhance Independent Limited
439.	Athora Ireland	Nicholls Stevens (Financial Services) Limited
440.	Athora Ireland	Nigel John Platt
441.	Athora Ireland	NLP Financial Management Limited
442.	Athora Ireland	Nott Pybus & Associates Limited
443.	Athora Ireland	Novus Wealth Management Limited
444.	Athora Ireland	Oakhouse Financial Services Limited
445.	Athora Ireland	OCM Wealth Management Ltd
446.	Athora Ireland	Octave Financial Planning Ltd

No.	Transferor	Counterparty
447.	Athora Ireland	Oculus Wealth Management Limited
448.	Athora Ireland	OHFS Limited
449.	Athora Ireland	Oliver Financial Planning
450.	Athora Ireland	Openwork Market Solutions Ltd
451.	Athora Ireland	Optima Financial Services Ltd.
452.	Athora Ireland	Optimas Wealth Planners Limited
453.	Athora Ireland	Orchard Wealth Cultivation Limited
454.	Athora Ireland	Orchid Financial Services Ltd
455.	Athora Ireland	Orr Kerr Dykes Financial Services Limited
456.	Athora Ireland	Orwell Securities (Ipswich) Limited
457.	Athora Ireland	Oury Clark
458.	Athora Ireland	Owen and Associates
459.	Athora Ireland	P N M Financial Management Limited
460.	Athora Ireland	Page Kirk Financial Services LLP
461.	Athora Ireland	Pantheon Financial investments Ltd
462.	Athora Ireland	Pantheon Financial Management Limited
463.	Athora Ireland	Paradigm Norton Financial Planning Ltd
464.	Athora Ireland	Park View Financial Planning Limited
465.	Athora Ireland	Paterson Financial Planning Ltd
466.	Athora Ireland	Patrick O'Neill
467.	Athora Ireland	Paul Isherwood
468.	Athora Ireland	Paul Young Independent Financial Advisors
469.	Athora Ireland	Pearson Jones Plc
470.	Athora Ireland	Pearson Solicitors and Financial Advisers LLP
471.	Athora Ireland	People and Business IFA Limited

No.	Transferor	Counterparty
472.	Athora Ireland	Peter R.T Holden & Partners LLP
473.	Athora Ireland	Petrus Financial Services Limited
474.	Athora Ireland	PFP Wealth Management LLP
475.	Athora Ireland	PFPNI LTD
476.	Athora Ireland	PFPWM Financial Planning LLP
477.	Athora Ireland	Philip Harper LLP
478.	Athora Ireland	Philip James Financial Services Limited
479.	Athora Ireland	PHM Wealth Management LLP
480.	Athora Ireland	Pioneer Wealth Management Limited
481.	Athora Ireland	Plain Speaking Financial Planning Ltd
482.	Athora Ireland	Plan 2 Protect Limited
483.	Athora Ireland	PLFM Limited
484.	Athora Ireland	Plutus Wealth Management LLP
485.	Athora Ireland	Plutusgroup Ltd
486.	Athora Ireland	Polaris Investments
487.	Athora Ireland	Poptani Financial Solutions
488.	Athora Ireland	Portal Financial Management Ltd
489.	Athora Ireland	Portus Wealth Limited
490.	Athora Ireland	Premier Wealth Management Ltd
491.	Athora Ireland	PricewaterhouseCoopers LLP
492.	Athora Ireland	Primera Wealth Management Limited
493.	Athora Ireland	Principal & Prosper Holdings Limited
494.	Athora Ireland	Principal Financial Planning Ltd
495.	Athora Ireland	Professional Financial Centre (North Devon & Quantocks) Limited

No.	Transferor	Counterparty
496.	Athora Ireland	Professional Intermediary Introducers Limited
497.	Athora Ireland	Professional Wealth Management Investment Services Limited
498.	Athora Ireland	Professional Wealth Management Ltd
499.	Athora Ireland	Professional Wealth Planning Limited
500.	Athora Ireland	Prolific Financial Services Limited
501.	Athora Ireland	Prosperity Life Planning Ltd
502.	Athora Ireland	Prosser Knowles Associates Ltd
503.	Athora Ireland	Prydis Wealth Limited
504.	Athora Ireland	Questa Financial Services Ltd
505.	Athora Ireland	Rainbird & Co IFA Ltd
506.	Athora Ireland	Ramsay Brown Financial Services Limited
507.	Athora Ireland	RBC Investment Solutions (CI) Ltd
508.	Athora Ireland	RDP Financial Services Limited
509.	Athora Ireland	Red Circle Financial Planning Limited
510.	Athora Ireland	Redmayne-Bentley LLP
511.	Athora Ireland	Resolution Compliance Limited
512.	Athora Ireland	RGP Consulting (UK) Ltd
513.	Athora Ireland	Rice Whatmough Crozier LLP
514.	Athora Ireland	Richmonde Laine Wealth Management Ltd
515.	Athora Ireland	Ring Associates Ltd
516.	Athora Ireland	Riverpark Investment & Financial Consultants Limited
517.	Athora Ireland	Robert Langley Asset Management Limited
518.	Athora Ireland	Roberts Boyt Limited
519.	Athora Ireland	Roberts Clark Independent Financial Solutions Limited
520.	Athora Ireland	Robertson Baxter Limited

No.	Transferor	Counterparty
521.	Athora Ireland	Robin Bradford (Life & Pension Consultants) Limited
522.	Athora Ireland	Robson MacIntosh & Company Ltd
523.	Athora Ireland	Rosemount Asset Management Ltd
524.	Athora Ireland	Rosemount Independent Financial Advisers Limited
525.	Athora Ireland	Roundhouse Financial Services (London) Limited
526.	Athora Ireland	Route Mortgages Ltd
527.	Athora Ireland	Rowan Dartington & Co Ltd
528.	Athora Ireland	Royal Bank of Canada Investment Management (UK) Ltd
529.	Athora Ireland	RPG Consulting Limited
530.	Athora Ireland	RPG Financial Ltd
531.	Athora Ireland	Russell & Co Financial Advisers LLP
532.	Athora Ireland	S Hill & Co Investment Advisers Limited
533.	Athora Ireland	S.N.R. Brunt Partnership
534.	Athora Ireland	S4 Financial Ltd
535.	Athora Ireland	Sable Private Wealth Management Ltd
536.	Athora Ireland	Sabre Financial Planning Ltd
537.	Athora Ireland	Safran (South West) Limited
538.	Athora Ireland	Salisbury House Limited
539.	Athora Ireland	Sandle Nash Limited
540.	Athora Ireland	Sapphire Wealth Ltd
541.	Athora Ireland	Saunderson House Limited
542.	Athora Ireland	Save & Invest (Financial Planning) Limited
543.	Athora Ireland	Saxon Financial Advice Limited
544.	Athora Ireland	School Fees Investment Advisers Limited
545.	Athora Ireland	Schroder & Co Ltd

No.	Transferor	Counterparty
546.	Athora Ireland	Scott Financial Planning Limited
547.	Athora Ireland	Scottish Equitable Plc
548.	Athora Ireland	SDB Strategic Planners Limited
549.	Athora Ireland	Searchlight Investments Limited
550.	Athora Ireland	Segbourne Financial Management Limited
551.	Athora Ireland	Sequoia Circle LLP
552.	Athora Ireland	SERENITY FINANCIAL PLANNING LTD
553.	Athora Ireland	Serenus Consulting Limited
554.	Athora Ireland	Severn Financial Services Limited
555.	Athora Ireland	SG Kleinwort Hambros Bank Limited
556.	Athora Ireland	Shaw Gibbs Financial Services Limited
557.	Athora Ireland	Sheavyn Associates Financial Management Limited
558.	Athora Ireland	Shevill Parkes (Financial Services) Limited
559.	Athora Ireland	Shorestone Financial LLP
560.	Athora Ireland	Sigma Wealth Limited
561.	Athora Ireland	Simon Karande Ltd
562.	Athora Ireland	Simon Kershaw & Associates Limited
563.	Athora Ireland	Simply IFA Limited
564.	Athora Ireland	Simpson & Colvin Limited
565.	Athora Ireland	Simpson Wood (Financial Services) Limited
566.	Athora Ireland	Singer Financial Trust
567.	Athora Ireland	Singular Financial Planning Limited
568.	Athora Ireland	Sirius Financial Planning Limited
569.	Athora Ireland	SKD Financial Services Ltd
570.	Athora Ireland	Skipton Financial Services Ltd

No.	Transferor	Counterparty
571.	Athora Ireland	Smart Financial Planning Ltd
572.	Athora Ireland	Smith Associates Financial Services Limited
573.	Athora Ireland	Solutions Wealth Management Limited
574.	Athora Ireland	Somerville Financial Services Limited
575.	Athora Ireland	Sophex Ltd
576.	Athora Ireland	Sound Advice Financial Management Limited
577.	Athora Ireland	Sound Financial Management Ltd
578.	Athora Ireland	Sovereign (Financial Services) Limited
579.	Athora Ireland	SP Financial Management Limited
580.	Athora Ireland	Spear Financial Ltd
581.	Athora Ireland	Spicer and Yarwood Limited
582.	Athora Ireland	Springfield Financial Services Limited
583.	Athora Ireland	St George's Financial Services Ltd
584.	Athora Ireland	St James's Place Client Solutions Limited
585.	Athora Ireland	St. Lawrence Investment & Pension Solutions Ltd
586.	Athora Ireland	Station Associates Limited
587.	Athora Ireland	Stewart IFA Ltd
588.	Athora Ireland	Stewart Wealth Management Ltd
589.	Athora Ireland	Stonebridge Financial Management Limited
590.	Athora Ireland	Stonehage Fleming Wealth Planning Ltd
591.	Athora Ireland	Stonehill Financial Limited
592.	Athora Ireland	Strabens Hall Ltd
593.	Athora Ireland	Strategic Vision Wealth Ltd
594.	Athora Ireland	Strathayr Financial Services LLP
595.	Athora Ireland	Structured Financial Planning Ltd

No.	Transferor	Counterparty
596.	Athora Ireland	Summit Financial Planning Ltd
597.	Athora Ireland	Sweetland Associates Limited
598.	Athora Ireland	Sycamore Wealth LLP
599.	Athora Ireland	Sykes Ihlenfeldt Limited
600.	Athora Ireland	T B Patterson Associates
601.	Athora Ireland	Taurus Wealth Developments Limited
602.	Athora Ireland	Tcam Asset Management Limited
603.	Athora Ireland	Tees Financial Limited
604.	Athora Ireland	Tees Valley Asset Management Limited
605.	Athora Ireland	Templar Financial Planning Ltd
606.	Athora Ireland	Thameside Financial Planning Limited
607.	Athora Ireland	The Brokerage
608.	Athora Ireland	The Citimark Partnership Limited
609.	Athora Ireland	The Cosgrove Partnership LLP
610.	Athora Ireland	The Financial Research Partnership LLP
611.	Athora Ireland	The Heathfield Partnership
612.	Athora Ireland	The Independent Asset Management Company
613.	Athora Ireland	The Internet IFA Ltd
614.	Athora Ireland	The Munro Partnership Ltd.
615.	Athora Ireland	The Private Office Limited
616.	Athora Ireland	The Turrus Partnership Limited
617.	Athora Ireland	The Wealth Management Group LLP
618.	Athora Ireland	Thompson Prior Financial Services Ltd
619.	Athora Ireland	Thomson Brown Financial Management Ltd
620.	Athora Ireland	Thomson Wealth Management Ltd

No.	Transferor	Counterparty
621.	Athora Ireland	Thornton Associates Limited IFA
622.	Athora Ireland	Thornton Springer Financial Services LLP
623.	Athora Ireland	Thurlowe-Clarke Limited
624.	Athora Ireland	Tier One Capital Ltd
625.	Athora Ireland	Tiger Financial & Asset Management Ltd
626.	Athora Ireland	Tilney Investment Management
627.	Athora Ireland	Time Financial Planning Limited
628.	Athora Ireland	Timothy James and Partners Ltd
629.	Athora Ireland	Tisco Financial Planning Ltd
630.	Athora Ireland	Titan House Ltd
631.	Athora Ireland	TL Financial Consultancy Ltd
632.	Athora Ireland	Total Financial Solutions (UK) Ltd
633.	Athora Ireland	Tourbillon Limited
634.	Athora Ireland	Trinity Lifetime Partners Limited
635.	Athora Ireland	Trustlaw Financial Services Limited
636.	Athora Ireland	Tudor Financial Options Ltd
637.	Athora Ireland	Turpin Barker Armstrong
638.	Athora Ireland	Tweedside Financial Services Ltd
639.	Athora Ireland	Tybee Limited
640.	Athora Ireland	UBS AG
641.	Athora Ireland	UHY Financial Planning Limited
642.	Athora Ireland	Unbiased Financial Group LLP
643.	Athora Ireland	Unique Wealth Limited
644.	Athora Ireland	Unique Wealth Management Ltd
645.	Athora Ireland	Veritas Wealth Management Ltd

No.	Transferor	Counterparty
646.	Athora Ireland	Verum Wealth Ltd
647.	Athora Ireland	Vincent Colley Investment Advisors Limited
648.	Athora Ireland	Vintage Financial Services Limited
649.	Athora Ireland	Vita Financial Planning Ltd
650.	Athora Ireland	W&T Limited
651.	Athora Ireland	Walker Crips Wealth Management Limited
652.	Athora Ireland	Warde Graham Consulting Ltd
653.	Athora Ireland	Waterside Wealth Management Limited
654.	Athora Ireland	Watson Financial Limited
655.	Athora Ireland	Watson French Limited
656.	Athora Ireland	Watt Financial Planning
657.	Athora Ireland	Wealth Management & Growth Limited
658.	Athora Ireland	Wealthcare Limited
659.	Athora Ireland	Weatherbys Bank Limited
660.	Athora Ireland	Welby Associates Wealth Management Ltd
661.	Athora Ireland	Wellington Wealth (Glasgow) Limited
662.	Athora Ireland	Wessex Financial Planning Limited
663.	Athora Ireland	Wessex Investment Management Limited
664.	Athora Ireland	West Park Investment Partnership Limited
665.	Athora Ireland	West Wake Price LLP
666.	Athora Ireland	Westcourt Financial Services Limited
667.	Athora Ireland	Westerby Investment Management Limited
668.	Athora Ireland	Wheble Financial Services Limited
669.	Athora Ireland	White Knight Group
670.	Athora Ireland	Wildwood Wealth Management Limited

No.	Transferor	Counterparty
671.	Athora Ireland	Wilfred T. Fry (Personal Financial Planning) Limited
672.	Athora Ireland	Williams Financial Planning Limited
673.	Athora Ireland	Wingate Wealth Management Ltd
674.	Athora Ireland	Wingham Wyatt Financial Services Limited
675.	Athora Ireland	Wise Investments Ltd
676.	Athora Ireland	Wright, Johnston & MacKenzie LLP
677.	Athora Ireland	Xentum Limited

2. Safe Custody & Investment Management Agreements

No.	Transferor	Counterparty
1.	Athora Ireland	Adam & Co
2.	Athora Ireland	AEGON Investment Solutions Ltd
3.	Athora Ireland	Arbuthnot Investment Management
4.	Athora Ireland	Ascentric
5.	Athora Ireland	Barclays Bank Plc
6.	Athora Ireland	BNP Paribas
7.	Athora Ireland	Bordier
8.	Athora Ireland	Brewin Dolphin Securities Ltd
9.	Athora Ireland	Brooks MacDonald Asset Management
10.	Athora Ireland	Brown Shipley & Co. Ltd
11.	Athora Ireland	Cannacord Genuity Wealth Ltd
12.	Athora Ireland	Charles Stanley & Co Ltd
13.	Athora Ireland	City Asset Management plc
14.	Athora Ireland	Close Asset Management
15.	Athora Ireland	Courtiers Nominees Ltd

No.	Transferor	Counterparty
16.	Athora Ireland	Coutts & Co
17.	Athora Ireland	EFG Harris Allday
18.	Athora Ireland	EFG Private Bank Limited
19.	Athora Ireland	Gerrard Investment Management Ltd
20.	Athora Ireland	GHC Capital Markets Ltd
21.	Athora Ireland	HSBC
22.	Athora Ireland	IFPC Ltd
23.	Athora Ireland	Investec / Rensburg Sheppards Investment Management Ltd
24.	Athora Ireland	JP Morgan
25.	Athora Ireland	Julius Baer
26.	Athora Ireland	London & Capital Asset Management Limited
27.	Athora Ireland	Novia Financial Plc
28.	Athora Ireland	Parmenion Capital Partners LLP
29.	Athora Ireland	Pershings Securities Limited
30.	Athora Ireland	Principal Investment Management (Sanlam)
31.	Athora Ireland	Psigma Investments Ltd
32.	Athora Ireland	Quilter Cheviot Limited
33.	Athora Ireland	Rathbones
34.	Athora Ireland	Raymond James Investment Services Ltd
35.	Athora Ireland	RBC
36.	Athora Ireland	Redmayne Bentley Nominees
37.	Athora Ireland	Schroder (Cazenove)
38.	Athora Ireland	SEI Investments (Europe) Limited
39.	Athora Ireland	Seven Investment Management
40.	Athora Ireland	SG Hambros Bank Ltd

No.	Transferor	Counterparty
41.	Athora Ireland	Smartfund Administration Ltd. (Praemium)
42.	Athora Ireland	Smith & Williamson
43.	Athora Ireland	Standard Life
44.	Athora Ireland	Tamint - SP Angel & Co. Ltd
45.	Athora Ireland	Thesis Asset Management plc
46.	Athora Ireland	Tilney Investment Management (t/a Deutsche Bank Private Wealth Management)
47.	Athora Ireland	Towry Investment Management Ltd
48.	Athora Ireland	UBS
49.	Athora Ireland	Vestra Wealth LLP
50.	Athora Ireland	WH Ireland

3. Insured Fund External Link Agreements

No.	Transferor	Counterparty
51.	Athora Ireland	Aberdeen Fund Managers Ltd
52.	Athora Ireland	Artemis Fund Managers Limited
53.	Athora Ireland	Aviva Investors UK Fund Services Limited
54.	Athora Ireland	AXA Investment Managers UK Limited
55.	Athora Ireland	Baillie Gifford & Co. Limited
56.	Athora Ireland	Cazenove Investment Fund Management Limited
57.	Athora Ireland	Fidelity
58.	Athora Ireland	First State Investments Limited
59.	Athora Ireland	Franklin Templeton Investment Management Limited
60.	Athora Ireland	GLG Partners Investment Funds Limited
61.	Athora Ireland	Henderson Investment Funds Limited
62.	Athora Ireland	Invesco Fund Managers Limited

No.	Transferor	Counterparty
63.	Athora Ireland	JP Morgan Funds Limited
64.	Athora Ireland	Jupiter Unit Trust Managers Limited
65.	Athora Ireland	Lazard Fund Managers Limited
66.	Athora Ireland	Legal & General (Unit Trust Manager) Limited
67.	Athora Ireland	M & G Securities Limited
68.	Athora Ireland	Old Mutual Investment Management Limited
69.	Athora Ireland	Somerset Capital Management LLP
70.	Athora Ireland	Threadneedle Investment Services Limited
71.	Athora Ireland	UBS Global Asset Management Funds Limited

4. Other Contracts

Service Level Agreement with AEGON Investment Solutions Limited (trading as AEGON Retirement Choices and/or ARC) together with an Offshore Bond Operational Guide and Guide to the Operation of the Charge Rebate.

Part B Wrong Pocket Contracts

Part C Third Party Consents

THE HIGH COURT

2018 / No.

IN THE MATTER OF
ATHORA IRELAND PLC
AND IN THE MATTER OF
**UTMOST IRELAND DESIGNATED ACTIVITY
COMPANY**

AND IN THE MATTER OF
**THE ASSURANCE COMPANIES ACT 1909, THE
INSURANCE ACT 1989 (EACH AS AMENDED) AND
THE EUROPEAN UNION (INSURANCE AND
REINSURANCE) REGULATIONS 2015**

SCHEME

THE HIGH COURT

2018 Record No.

**IN THE MATTER OF ATHORA IRELAND PUBLIC
LIMITED COMPANY**

**AND IN THE MATTER OF UTMOST IRELAND
DESIGNATED ACTIVITY COMPANY**

**AND IN THE MATTER OF THE ASSURANCE
COMPANIES ACT 1909**

**AND IN THE MATTER OF THE INSURANCE ACT
1989**

**AND IN THE EUROPEAN UNION (INSURANCE
AND REINSURANCE) REGULATIONS 2015**

PETITION

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