

Notice of Annual General Meeting

Thursday 4 May 2023 at 10am

Phoenix Group Holdings plc
20 Old Bailey, London EC4M 7AN
Registered Number 11606773



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser. If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



Chair's letter

Notice of Annual General Meeting

Dear Shareholder,

The Annual General Meeting (the 'AGM') of Phoenix Group Holdings plc ('Phoenix', the 'Company' or the 'Group') will be held at 10am at Floor 9, 20 Old Bailey, London EC4M 7AN on 4 May 2023. The formal notice of the AGM is on pages 3 to 5 of this document.

The Directors of Phoenix are delighted to be able to welcome our shareholders to attend the AGM in person again this year. We are committed to an open and constructive dialogue with shareholders and regard the AGM as an important forum for direct engagement and for the Board to listen to shareholders. We encourage you to take advantage of the opportunity to ask questions of the Directors.

The AGM provides an opportunity for the Board to engage directly with shareholders and we look forward to welcoming shareholders who are able to attend the meeting in person. We do encourage shareholders to submit any questions to the Company in advance of the AGM by email to: Investor.Relations@thephoenixgroup.com. Please note that questions must be received no later than 10am on 2 May 2023. The Company reserves the right to respond only to questions put by shareholders whose names are on the Company register of members at 6pm on 2 May 2023. If you are unable to attend the AGM but would like to ask a question in relation to the business of the meeting, please also send your question by email to: Investor.Relations@thephoenixgroup.com and we will endeavour to provide a response as soon as possible. Our responses to questions from shareholders will also be included on our website at <https://www.thephoenixgroup.com/investor-relations/shareholder-information/aggm-and-egm> as soon as practicable following the AGM.

We will notify shareholders of any new arrangements by publishing an announcement via a Regulatory Information Service as early as possible before the date of the AGM. Any updates to the arrangements will also be included on our website at <https://www.thephoenixgroup.com/investor-relations/shareholder-information/aggm-and-egm> and shareholders are encouraged to monitor this page for any changes prior to the AGM.

Board of Directors

During Nicholas Lyons' sabbatical as Lord Mayor of the City of London, I have been fulfilling the role of Chair with effect from 1 September 2022 until Nicholas returns in November 2023. Karen Green was appointed to my previous role as Senior Independent Director with effect from 1 September 2022. In accordance with the UK Corporate Governance Code 2018 (the 'Code') I stepped down as Chair of the Audit Committee with effect from 1 September 2022 and was replaced by Katie Murray. Katie has strong recent and relevant financial experience as Group Chief Financial Officer of NatWest plc and Katie's biography can be found on page 11 of this document.

Maggie Semple, OBE joined the Board as Independent Non-Executive Director on 1 June 2022, adding a breadth of knowledge to the Group through her experience in executive and non-executive roles including education, government, non-profit and commercial organisations. Maggie became the Group's designated Non-Executive Director for Workforce Engagement on 1 July 2022, following Karen Green's appointment as Senior Independent Director. Maggie undertook her first meeting with the Phoenix Colleague Representation Forum on 29 September 2022 and this is discussed on pages 108 to 109 of the annual report and accounts of Phoenix Group for the year ended 31 December 2022 (the 'Annual report and accounts').

I am also pleased to announce that Mark Gregory will join the Board as a Non-Executive Director, on 1 April 2023. Mark possesses a wealth of experience in insurance, financial services and retail sectors, having worked as Group CFO at Legal & General Group plc, and through non-executive roles at a number of institutions such as Direct Line Insurance Group plc. Following Mark's appointment to the Board, the percentage of female directors will stand at 46%.

Mike Tumilty resigned from the Board as a Non-Executive Director with effect from 30 June 2022 and was replaced by Stephanie Bruce on 1 July 2022, who was nominated for appointment by abrdn plc in accordance with the terms of their relationship agreement with Phoenix. Stephanie Bruce is the Chief Financial Officer of abrdn plc and is a highly experienced financial services practitioner with significant sector knowledge, both technical and commercial.

Wendy Mayall resigned from the Board with effect from 31 December 2022, having served the Board with considerable diligence and expertise for more than six years and supported the Board in navigating a number of key strategic initiatives including the acquisitions of Abbey Life, Standard Life and ReAssure. I would like to thank both Wendy and Mike for their commitment and contribution to the Company during their respective tenures and their hard work and diligence during the Covid-19 pandemic.

In accordance with the Code, all of our Directors are being proposed for election or re-election to the Board at the AGM. Please refer to pages 9 to 11 of this document for information regarding why the contribution of each of our Directors being put forward for election or re-election at the AGM is, and continues to be, important to the long-term sustainable success of Phoenix.

Re-appointment of Auditor

Phoenix announced in December 2021, following a thorough tender process, its intention to appoint KPMG LLP as its auditor for the financial year ending 31 December 2024, subject to shareholder approval at the Company's annual general meeting in 2024. Ernst & Young LLP will continue in its role as Phoenix's external auditor for financial periods up to 31 December 2023, subject to re-appointment by the Company's shareholders at the AGM.

Additional Business of the AGM

Directors' Remuneration Policy

This year shareholders are being asked to vote on the Directors' remuneration policy (resolution 3), the current policy having come to the end of its three-year term, in addition to the Directors' remuneration report (resolution 2). We consulted with our major shareholders and our three major proxy advisers: the Investment Association, ISS and Glass Lewis. Following that consultation, we aimed to address not only their concerns, but also any disclosure issues on pages 111 to 117 of the Directors' remuneration report set out in the Annual report and accounts.

Pre-Emption Rights

The Pre-Emption Group released an updated Statement of Principles in November 2022, which supports an enhanced annual disapplication of pre-emption rights. We have followed the updated guidance as we believe it is in the best interests of the Company and shareholders to achieve our strategy.

Explanatory notes on all of the business to be considered at the AGM can be found on pages 6 to 8 of this document.

Action required and voting arrangements

We would like to encourage all of our shareholders to take an active part in voting. We recommend that each shareholder appoints the Chair of the AGM as their proxy. This does not preclude you from attending in person, but will ensure that your vote will be counted even if you are unable to attend the AGM.

Your voting instructions can be submitted electronically by logging onto the Investor Centre website at www.investorcentre.co.uk/eproxy or by completing and returning a paper proxy form.

Completed proxy forms and voting instructions must be submitted to the Company's Registrar, Computershare Investor Services PLC ('Computershare' or the 'Registrar'), as soon as possible, but in any event to arrive by no later than **10am on 2 May 2023**.

Information about how you can vote electronically is given in paragraph 4 on page 12 of this document. Returning a completed proxy form or submitting voting instructions electronically will not prevent a shareholder attending the AGM and voting in person if the shareholder wishes to do so.

Questions can also be submitted in advance of the AGM by emailing Investor.Relations@thephoenixgroup.com in line with the instructions above.

Recommendations

The Board considers that all of the resolutions to be put to the AGM are in the best interests of the Company and its shareholders as a whole. The Directors will be voting in favour of each resolution with their beneficial shareholdings and the Board unanimously recommends that you do so as well.

Finally, I wish to thank both the Directors and all of our colleagues across Phoenix Group for the contribution they have made in driving our business forward throughout 2022 and 2023 to date.

Yours faithfully



Alastair Barbour

Chair

10 March 2023

Notice of Annual General Meeting

This year's AGM will be held at 20 Old Bailey, London EC4M 7AN on 4 May 2023 at 10am. You will be asked to consider and pass the resolutions below. Resolutions 22 to 25 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Ordinary Resolutions

1. To receive and consider the Annual report and accounts for the financial year ended 31 December 2022.
2. To receive and approve the Directors' remuneration report (other than the part containing the Directors' remuneration policy referred to in resolution 3 below) contained within the Annual report and accounts on an advisory basis.
3. To receive and approve the Directors' remuneration policy set out on pages 118 to 126 of the Directors' remuneration report contained within the Annual report and accounts, such Directors' remuneration policy being binding in nature and to take effect from the date of its adoption.
4. To declare and approve (subject to cancellation or deferral pursuant to article 171 of the Company's articles of association) a final dividend for the year ended 31 December 2022 of 26.0 pence per ordinary share, recommended by the Directors and payable on 10 May 2023 to shareholders named on the Company's register of members as at 6pm on 31 March 2023.
5. To re-elect Alastair Barbour as a Director of the Company.
6. To re-elect Andy Briggs as a Director of the Company.
7. To elect Stephanie Bruce as a Director of the Company.
8. To re-elect Karen Green as a Director of the Company.
9. To elect Mark Gregory as a Director of the Company.
10. To re-elect Hiroyuki Iioka as a Director of the Company.
11. To re-elect Katie Murray as a Director of the Company.
12. To re-elect John Pollock as a Director of the Company.
13. To re-elect Belinda Richards as a Director of the Company.
14. To elect Maggie Semple as a Director of the Company.
15. To re-elect Nicholas Shott as a Director of the Company.
16. To re-elect Kory Sorenson as a Director of the Company.
17. To re-elect Rakesh Thakrar as a Director of the Company.
18. To re-appoint Ernst & Young LLP as the Company's Auditor until the conclusion of the next general meeting of the Company at which accounts are laid.
19. To authorise the Directors to agree the Auditor's remuneration.
20. That the Company and any company which is a subsidiary of the Company at the time this resolution is passed or becomes a subsidiary of the Company at any time during the period for which this resolution has effect be generally authorised to:
 - (a) make donations to political parties and independent election candidates not exceeding £100,000 in total;
 - (b) make donations to political organisations other than political parties not exceeding £100,000 in total; and
 - (c) incur political expenditure not exceeding £100,000 in total, provided that the total amount of all such donations and expenditure made by all companies to which this authority relates shall not exceed £100,000.

This authority shall expire at the close of the next annual general meeting of the Company after the date on which this resolution is passed or, if earlier, 18 months from the date of this resolution. Words and expressions used in this resolution that are defined for the purpose of Part 14 of the Companies Act 2006 shall have the same meaning for the purpose of this resolution.
21. That:
 - (a) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to:
 - (i) allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company:
 - (A) up to an aggregate nominal amount of £33,348,573; and
 - (B) comprising equity securities (as defined in the Companies Act 2006) up to an aggregate nominal amount of £66,697,147 (including within such limit any shares issued or rights granted under paragraph (i)(A) above) in connection with an offer:
 - (ii) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and

- (II) to people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

for a period expiring (unless previously renewed, varied or revoked by the Company in a general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed (or, if earlier, fifteen months from the date of this resolution); and

- (ii) make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the Directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired;
- (b) subject to paragraph (c), all existing authorities given to the Directors pursuant to section 551 of the Companies Act 2006 be revoked by this resolution; and
- (c) paragraph (b) shall be without prejudice to the continuing authority of the Directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

Special Resolutions

22. That, if resolution 21 is passed and in place of all existing authorities, the Directors be generally empowered under section 570 and section 573 of the Companies Act 2006 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution as if section 561 of the Companies Act 2006 did not apply to any such allotment, such authority to be limited:

- (a) to the allotment of equity securities in connection with an offer of equity securities:
- (i) to the ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) to people who hold other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter arising in connection with such offer; and

- (b) in the case of the authorities given under resolution 21 (a) (i) (A) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £10,004,572,

such authority to expire (unless previously renewed, varied or revoked by the Company in a general meeting) at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 4 August 2024) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after this authority expires and the Board may allot equity securities under any such offer or agreement as if the authority had not expired.

This authority applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words "under the authority given by that resolution" were omitted.

23. That if resolution 21 is passed, the Directors be generally empowered under section 570 and section 573 of the Companies Act 2006 in addition to any authority granted under resolution 22 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution as if section 561 of the Companies Act 2006 did not apply to any such allotment, such authority in the case of the authorities given under resolution 21 (a) (i) (A) to be limited to the allotment of equity securities up to an aggregate nominal amount of £10,004,572 provided that the allotment is for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, such authority to expire (unless previously renewed, varied or revoked by the Company in a general meeting) at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 4 August 2024) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the authority expires and the Board may allot equity securities under any such offer or agreement as if the authority had not expired.

This authority applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words "under the authority given by that resolution" were omitted.

24. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of £0.10 each in the capital of the Company, subject to the following conditions:

- (a) the maximum number of ordinary shares authorised to be purchased is 100,045,720;
- (b) the minimum price (exclusive of expenses) which may be

paid for an ordinary share is £0.10 (being the nominal value of each ordinary share);

- (c) the maximum price (exclusive of expenses) which may be paid for each share is the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations of an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;
 - (d) this authority shall expire at the close of the next annual general meeting of the Company after the date on which this resolution is passed or, if earlier, 18 months from the date of this resolution; and
 - (e) a contract to purchase shares under this authority may be made before the expiry of this authority, and concluded in whole or in part after the expiry of this authority.
25. That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

10 March 2023

By order of the Board

Kulbinder Dosanjh
Group Company Secretary

Registered office:

20 Old Bailey
London
EC4M 7AN

Registered in England and Wales No. 11606773

Explanatory notes to the Notice of Annual General Meeting

The notes on the following pages explain the proposed resolutions.

Resolutions 1 to 21 (inclusive) are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 22 to 25 (inclusive) are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1: adoption of Annual report and accounts

The Directors must present the Annual report and accounts to shareholders at the AGM.

Resolutions 2 and 3: approval of Directors' remuneration report and Directors' remuneration policy

These resolutions seek shareholder approval for the Directors' remuneration report and the Directors' remuneration policy which, together with the annual statement by the Chair of the Remuneration Committee, form the Directors' remuneration report. The Directors' remuneration report can be found on pages 127 to 146 of the Annual report and accounts.

Resolution 2 seeks shareholder approval for the Directors' remuneration report (including the annual statement of the Committee Chair) which can be found on pages 110 to 117 of the Annual report and accounts. The Directors' remuneration report gives details of the implementation of the Company's payments and share awards made to the Directors in connection with their performance during the year ended 31 December 2022. This vote is advisory in nature and will not affect the way in which the remuneration arrangements have been implemented.

The Directors' remuneration policy, which can be found on pages 118 to 126 of the Annual report and accounts is forward looking and must be put to a shareholder vote and approved at least once every three years, or earlier if changes are proposed. Resolution 3 seeks shareholder approval for the Directors' remuneration policy, which includes details of the setting of Directors' pay and the granting of share awards. The resolution is binding, meaning payments under the Directors' remuneration policy cannot be made until it has been approved by shareholders. As a result, if resolution 3 is approved, the Directors' remuneration policy will take effect from the passing of the resolution, and, unless it is changed earlier, it will apply until the end of the annual general meeting of the Company to be held in 2026.

The Company's Auditor during the year, Ernst & Young LLP, have audited those parts of the Directors' remuneration report that are required to be audited and their report may be found on pages 156 to 167 of the Annual report and accounts.

Resolution 4: declaration of final dividend

The Board will be recommending to shareholders that they declare and approve the payment of a final dividend of 26.0 pence per ordinary share for the year ended 31 December 2022. Subject to the next paragraph, if declared and approved, the recommended final dividend will be paid on 10 May 2023 to shareholders named on the register of members as at 6pm on 31 March 2023.

As a result of regulatory changes applicable to the Group under Solvency II, and as provided for in article 171 of the Company's articles of association (the 'Articles'), dividends declared in respect of the Company's ordinary shares must be capable of being cancelled and withheld or deferred at any time prior to payment. This is in order that the Company's ordinary shares be counted towards Group capital. The dividend must therefore, in accordance with the Articles, be declared on a conditional basis and be capable of being cancelled or deferred by the Board at any time prior to payment on 10 May 2023. The Directors have no intention of exercising this cancellation or deferral right other than where they determine it may be necessary or appropriate to do so as a result of legal or regulatory requirements (including without limitation, to meet any applicable regulatory capital requirement).

Resolutions 5 to 17: re-election and/or election of Directors

Resolutions 5 to 17 propose the re-election or election of all Directors in accordance with the Articles. The re-elections or elections of Directors will take effect at the conclusion of the AGM.

The Articles require that all of the Directors retire at each annual general meeting and that those wishing to serve again shall submit themselves for re-election or election by the shareholders. Following the performance evaluation undertaken towards the end of 2022, the Board is satisfied that the performance of each Director continues to be effective and important to the Company's long-term sustainable success and has demonstrated his or her commitment to their role. The Board is unanimously recommending that the Directors (as set out in these resolutions) should be put forward for re-election or election (in the case of Stephanie Bruce, Mark Gregory and Maggie Semple) at the AGM. Biographical details for each of the Directors are provided within the explanatory notes to this notice as well as information regarding why the contribution of each Director is, and continues to be, important to the Company's long-term sustainable success.

Resolutions 18 and 19: re-appointment of the Auditor and their remuneration

The auditors of a company must be re-appointed at each general meeting at which accounts are laid. Resolution 18 proposes the re-appointment of the Auditor, Ernst & Young LLP, until the conclusion of the next general meeting of the Company at which accounts are laid. Resolution 19 gives authority to the Directors to determine the Auditor's remuneration.

Resolution 20: authority to make political donations

It is not proposed or intended to alter the Company's policy of not making political donations, within the normal meaning of that expression. However, it may be that some of the Company's activities may fall within the potentially wide definition of a political donation in the 2006 Act and, without the necessary authorisation, the Company's ability to communicate its views effectively to political audiences and to relevant interest groups could be inhibited. Such activities may include briefings at receptions or conferences – when the Company seeks to communicate its views on issues vital to its business interests – including, for example, conferences of a party political nature or of special interest groups.

Accordingly, the Directors believe that the authority contained in this resolution is necessary to allow it to fund activities which it is in the interests of shareholders to support. The authority will enable the Company to be sure that it does not, because of any uncertainty as to the bodies or the activities covered by the 2006 Act, unintentionally commit a technical breach of the 2006 Act. Any expenditure which may be incurred under authority of this resolution will be disclosed in the Company's Annual report and accounts for financial year ended 31 December 2023.

Resolution 21: authority to allot shares

Under section 551 of the Companies Act 2006 (the 2006 Act), the Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. The section 551 authority conferred on the Directors at the annual general meeting on 5 May 2022 expires on the date of the AGM. The resolution will be proposed as an ordinary resolution.

If the resolution is passed, the authority will expire at the conclusion of the annual general meeting in 2024 or, if earlier, the close of business on 4 August 2024.

Paragraph (a)(i)(A) of the resolution authorises the Directors to allot shares, and grant rights to subscribe for, or convert any security into, shares, up to a maximum nominal amount of £33,348,573. This amount represents approximately one third of the issued ordinary share capital as at 10 March 2023 (being the latest practicable date before publication of this notice).

Paragraph (a)(i)(B) of the resolution authorises the Directors to allot shares, and grant rights to subscribe for, or convert any security into, shares, up to an aggregate nominal amount of £66,697,147 in connection with a pre-emptive offer to existing shareholders (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the rights issue cannot be made due to legal and/or practical problems). This amount represents approximately two thirds of the issued ordinary share capital as at 10 March 2023 (being the latest practicable date before publication of this notice). This is in accordance with the latest guidelines published by the Investment Association.

The Company will continue to pursue its strategic objective of acquiring businesses in the financial services industry. The Directors' present intention is to exercise, in whole or in part, the authorities sought under this resolution where any such transaction involves the issue of equity securities (to the extent that shareholder approval is not separately sought for such transactions and related issuances). There can be no certainty, however, whether or not any such transaction may take place. The Directors also expect to use this authority for issues of equity securities in accordance with the various executive and employee share plans of the Company.

The Company holds no ordinary shares in treasury as at 10 March 2023 (being the latest practicable date before publication of this notice).

Resolutions 22 and 23: disapplication of pre-emption rights

If the Directors wish to allot shares, or grant rights to subscribe for, or convert securities into, shares, or sell treasury shares for cash (other than pursuant to an employee share scheme), they must first offer them to existing shareholders in proportion to their holdings. There may be occasions when the Directors need the flexibility to finance business opportunities by allotting shares without a pre-emptive offer to existing shareholders, and this can be done if the shareholders have first given a limited waiver of their pre-emption rights.

Resolution 22 and resolution 23 ask shareholders to grant this limited waiver. These resolutions will be proposed as special resolutions.

Resolution 22 contains a two-part waiver. The first part is limited to the allotment of shares for cash in connection with a pre-emptive issue to allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas shareholders. The second part is limited to the allotment of shares for cash up to an aggregate nominal value of £10,004,572 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents approximately 10% of the issued ordinary share capital of the Company as at 10 March 2023 (being the latest practicable date before the publication of this notice).

The waiver granted by resolution 23 is in addition to the waiver granted by resolution 22. The waiver is limited to the allotment of shares for cash up to an aggregate nominal value of £10,004,572 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents a further 10% (approximately) of the issued ordinary share capital of the Company as at 10 March 2023 (being the latest practicable date before the publication of this notice). This further waiver may only be used for an allotment of shares for cash for the purposes of financing (or refinancing, if the waiver is used within twelve months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Pre-Emption Group's November 2022 Statement of Principles.

If the resolutions are passed, the waivers will expire at the conclusion of the AGM in 2024 or, if earlier, the close of business on 4 August 2024.

Resolution 24: authority to purchase own shares

This resolution renews the authority granted at the Company's annual general meeting on 5 May 2022. The resolution authorises the Company to make market purchases of its own ordinary shares as permitted by the 2006 Act. The authority limits the number of shares that could be purchased to a maximum of 100,045,720 (representing less than 10% of the issued share capital of the Company as at 10 March 2023) (being the latest practicable date before publication of this notice) and sets minimum and maximum prices. This authority will expire at the conclusion of next year's annual general meeting.

The Directors have no present intention of exercising this authority but will keep the matter under review, taking into account market conditions, other investment opportunities and the overall financial position of the Company. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be likely to promote the success of the Company for the benefit of its shareholders as a whole.

Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange. Any shares purchased under this authority may either be cancelled or held as treasury shares. Treasury shares may subsequently be cancelled, sold for cash or used to satisfy options issued to employees pursuant to the employees' share schemes.

As at 10 March 2023 (being the latest practicable date before publication of this notice), there were options over 16,798,334 ordinary shares in the capital of the Company which represent 1.68% of the issued ordinary share capital (excluding treasury shares) at that date. If the authority to purchase ordinary shares was exercised in full, these options would represent 2.10% of the Company's issued ordinary share capital (excluding treasury shares).

This authority will only be valid until the conclusion of the annual general meeting in 2024 or, if earlier, the close of business on 4 August 2024.

Resolution 25: notice of general meetings

The 2006 Act sets the notice period required for general meetings at 21 days unless shareholders approve a shorter notice period, which cannot be less than 14 clear days. Resolution 25 seeks such approval. It is intended that the shorter notice period would not be used as a matter of routine for such meetings but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. Annual general meetings will continue to be held on at least 21 clear days' notice. The Company undertakes to meet the requirements for electronic voting in the 2006 Act before calling a general meeting on 14 clear days' notice. If given, the approval will be effective until the Company's annual general meeting in 2024, when it is intended that a similar resolution will be proposed.

Biographical details of Directors seeking election or re-election

Information regarding why the contribution of these Directors is, and continues to be important to the Group's long-term sustainable success.

As required by the Code, this notice sets out, for each Director to be elected or re-elected, the specific reasons why their contribution is, and continues to be, important to the Company's long-term sustainable success. The following background supports the election and the re-election of the Directors:

- Our Board effectiveness review was undertaken internally in the latter part of 2022 which found that overall, the Board was recognised as a cohesive, well-balanced Board which operates as a team. It was concluded that the Board was effective but there were areas of focus that could lead to incremental improvement to ensure it continued to be high performing.
- Alastair Barbour does not meet the independence criteria to qualify as an Independent Director due to his tenure at the Company exceeding the nine years prescribed in the Code; but, following consideration, the Board is satisfied that Alastair is the most appropriate person to lead the Board in the absence of Nicholas Lyons.

The Director profiles, which are also set out in the Annual report and accounts on pages 74 to 76 summarise the skills and experience they each bring to the long-term sustainable success of Phoenix, as follows:



Alastair Barbour
Chair

Chair of the Nomination Committee

Appointed 1 October 2013
Appointed as Chair,
1 September 2022
Committee: ● ●

Experience and role on the Board

"I have extensive experience in advising on accounting and financial reporting, corporate governance and management in the financial service sector with a primary focus on insurance and investment management. This in depth knowledge and understanding combined with my prior board roles having served as Senior Independent Director and Chair of the Audit Committee enables me to effectively lead as Chair of the Board and to perform the role of the Chair with clear responsibility for boardroom culture, leadership and stewardship."

Skills, competencies and contribution to the Board

- Core skills and expertise in areas of mergers and acquisitions; governance; auditing; capital markets; regulation; finance; asset management; risk management and FTSE 100 Board experience.
- Over 30 years of audit experience.

External appointments

Chairman of Liontrust Asset Management plc; Lead Independent Director of The Bank of N. T. Butterfield & Son Limited.



Andy Briggs, MBE
Group Chief Executive Officer

Appointed 10 February 2020

Experience and role on the Board

"As Group Chief Executive Officer ('CEO') of Phoenix, I am passionate about our core social purpose and believe that my experience in the insurance industry will help drive our achievement thereof. Prior to Phoenix, I was CEO, UK Insurance at Aviva plc; and prior to that worked as Group Chief Executive of Friends Life; Managing Director of Scottish Widows; Chief Executive of the Retirement Income division at Prudential; and Chair of the ABI."

Skills, competencies and contribution to the Board

- Core skills and expertise in areas of mergers and acquisitions; capital markets; regulation; finance; life assurance; risk management; customer service and solutions; change; IT/digital; sales/distribution; marketing and operations.
- FTSE 100 Board experience.
- Over 30 years of experience in the insurance industry.

External appointments

Board member of the Association of British Insurers. UK Government's Business Champion for Older Workers.



Rakesh Thakrar
Group Chief Financial Officer

Appointed 15 May 2020

Experience and role on the Board

"With over 25 years of my career at Phoenix, my experience has spanned a breadth of finance and strategy-related roles, as well as numerous acquisitions and integrations, enabling me to develop a deep understanding of both Phoenix and the wider insurance industry. I see my primary role as being to ensure Phoenix continues to deliver the dependable cash generation and resilient balance sheet that we are known for, while overseeing the disciplined capital allocation and investment into our growing Open business, the outcome of which will fund our sustainable shareholder dividend, which now has the opportunity for both organic and inorganic growth over time."

Skills, competencies and contribution to the Board

- Core skills and expertise in areas of mergers and acquisitions; capital markets; regulation; finance; life assurance; asset management; and risk management.
- FTSE 100 Board experience.
- Over 20 years' experience working in insurance.



External appointments

Non-Executive Director ('NED') and Chair of the Audit Committee of Bupa Insurance Services Limited and Bupa Insurance Limited.



Karen Green
Senior Independent Director

Chair of the Sustainability Committee

Appointed 1 July 2017
Committee:    

Experience and role on the Board

"I have a broad experience base in financial services and insurance, encompassing M&A, corporate finance and private equity (Baring Brothers, Schroders, GE Capital and MMC Capital) and senior executive roles in the insurance industry (Aspen Insurance Holdings) including strategy, corporate development and as CEO of Aspen UK. This enables me to contribute to the development of the Group's strategy. In addition, the experience I have gained from my various non-executive director, advisory and senior executive roles enables me to act as a strong support and sounding board for the Chair and the Board as a whole."

Skills, competencies and contribution to the Board

- Core skills and expertise in the areas of mergers and acquisitions; strategy and corporate development; finance and risk management and FTSE 100 Board experience.
- Over 30 years of experience in financial services and insurance.

External appointments

NED at Admiral Group plc; NED of Miller Insurance Services LLP; NED of Asta Managing Agency Limited; Council Member of Lloyd's of London; and Adviser at Cytora Limited.



Hiroyuki Iioka
Non-Executive Director

Shareholder appointee

Appointed 23 July 2020

Experience and role on the Board

"Since becoming a Non-Executive Director of Phoenix in 2020, the Group's purpose and values have resonated strongly with me and I believe that my experience in the global insurance industry supports the achievement of Phoenix's expansion strategy. I have held a series of senior roles within the MS&AD (a global insurance group), including executive and director positions at its UK insurance subsidiaries."

Skills, competencies and contribution to the Board

- Core skills and expertise in areas of mergers and acquisitions; capital markets; finance; asset management; and risk management.
- Experience in the global insurance industry.

External appointments

Senior General Manager, Head of Global Business Development Department for MS&AD Insurance Group Holdings, Inc.

Alternate NED of Challenger Limited, listed on the Australian Stock Exchange.



John Pollock
Independent Non-Executive Director

Chair of the Risk Committee

Appointed 1 September 2016
Committee:    

Experience and role on the Board

"After 35 years in insurance with Legal & General, ultimately as CEO of LGAS, my appointment to Phoenix in 2016 was a very natural next step for me. It has been extremely rewarding, helping Phoenix grow from the FTSE250 when I joined. My position as Chair of the Risk Committee has allowed me to be closely involved in helping govern this growth, ensuring sustainability for our stakeholders."

Skills, competencies and contribution to the Board




- Core skills and expertise in areas of regulation; life assurance; risk management; customer service and solutions; operations and FTSE 100 Board experience.
- Over 35 years of experience in insurance.

External appointments

None.



Belinda Richards
Independent Non-Executive Director

Appointed 1 October 2017
Committee:    

Experience and role on the Board

"My position as a Non-Executive Director of the Phoenix Board enables me to use my strategic and operational experience gained in both an executive and non-executive capacity. As the Global Head of Merger Integration Services at Deloitte, and previously at EY, I have led over 50 major acquisition integrations – many of which were in the insurance and banking sectors. This experience has helped me to add value to Phoenix and its stakeholders; and support the achievement of the Group's purpose."

Skills, competencies and contribution to the Board

- Core skills and expertise in areas of mergers and acquisitions; regulation; finance; life assurance; risk management; customer service and solutions; change; IT/digital; sales/distribution; marketing; operations; and FTSE 100 Board experience.





- Strategic and operational experience; and previous history leading over 50 major acquisition integrations.

External appointments

NED at The Monks Investment Trust plc and NED at Schroder Japan Growth Fund plc.



Nicholas Shott
Independent Non-Executive Director

Appointed 1 September 2016
Committee:    

Experience and role on the Board


"My experience includes 31 years as an investment banker at Lazard. Specifically, this experience included running the European Media practice, and acting as a generalist banker in a wide range of sectors and countries. My roles at Lazard included serving as European Vice Chairman, Head of UK Investment Banking and until most recently as Senior Adviser and the Consultant to the firm. My M&A experience has been very relevant to Phoenix since I joined the Board and has supported the Group's purpose and strategy."

Skills, competencies and contribution to the Board

- Core skills and expertise in areas of mergers and acquisitions; and capital markets.
- 31 years of experience as an investment banker.

External appointments

None.

- | | |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
|  Audit |  Risk |
|  Nomination |  Sustainability |
|  Remuneration |  Chair |

Appendix 1 continued



Kory Sorenson

**Independent
Non-Executive
Director**

Chair of the Remuneration Committee

Appointed 1 July 2014
Committee: ● ● ● ●

**Experience and role
on the Board**

"My experience and expertise in insurance, financial services, governance, and human capital enable me to effectively serve Phoenix and its stakeholders as a Non-Executive Director and Chair of the Remuneration Committee. My executive career in investment banking was focused on financial services, the optimisation of capital resources via equity, hybrid and debt capital management as well as M&A, risk management, and life insurance securitisation. My non-executive portfolio provides me with a wide perspective on the insurance market as well as best practice governance in several jurisdictions and key issues in audit, risk, investment, remuneration and sustainability."

**Skills, competencies and
contribution to the Board**

- Core skills and expertise in areas of mergers and acquisitions; capital markets; regulation; finance; life assurance; risk management; and FTSE 100 Board experience.
- Close to 30 years of experience in finance.

External appointments

NED and Chair of the Remuneration Committee of Pernod Ricard SA; NED and Chair of the Audit and Sustainability Committees of SGS SA; member of the supervisory board of the privately-owned bank Gutmann AG; member of the Board of Partners of privately-owned COMGEST; NED and Chair of the Audit and Risk Committees of Premium Credit Ltd; NED and Chair of the Audit and Risk Committees of the AA.



Katie Murray

**Independent
Non-Executive
Director**

Chair of the Audit Committee

Appointed 1 April 2022
Committee: ●

**Experience and role
on the Board**

"I am a Chartered Accountant with nearly 30 years' experience in finance and accounting gained through several roles across the financial services industry. I have extensive knowledge and experience in specialist areas including capital management, investor relations and financial planning which enable me to provide valuable input and expertise during Board discussions. I joined NatWest Group as Director of Finance in 2015 and was appointed as Deputy Chief Financial Officer in March 2017 and Chief Financial Officer in January 2019. I was previously the Group Finance Director for Old Mutual Emerging Markets, based in Johannesburg (2011 to 2015), having held various roles across Old Mutual from 2002. Prior to this I worked at KPMG for 13 years. I am also a member of the Institute of Chartered Accountants in Scotland."

**Skills, competencies and
contribution to the Board**

- Core skills and expertise in areas of capital management, investor relations, regulation; finance; risk management; and FTSE 100 Board experience.
- Close to 30 years of experience in finance and accounting.

External appointments

Group Chief Financial Officer of NatWest Group plc.



**Maggie Semple,
OBE**

**Independent
Non-Executive
Director**

Designated Non-Executive Director for Workforce Engagement

Appointed 1 June 2022
Committee: ● ●

**Experience and role
on the Board**

"I have a breadth of experience in executive and non-executive roles and have enjoyed a varied career to date across education, government, non-profit and commercial roles. I am the co-founder of I-Cubed Group, which offers one to one coaching to enhance and release potential of individuals; I am also the owner of Maggie Semple Limited, a luxury bespoke womenswear business; and I am Chief Executive of The Experience Corps Limited, a global niche consultancy firm which provides strategic advice on leadership learning products. As a result of my career-long passion for sustainability, ethics and inclusivity, I aim to bring a breadth of experience to support the Group's ESG agenda whilst a member of the Board and also add value on customer, people and culture related matters."

**Skills, competencies and
contribution to the Board**

- Core skills and expertise in public and private sector organisations as executive and non-executive roles with strengths in leadership development, cultural change, diversity & inclusion and organisational development.

External appointments

NED of Jamaica National Bank UK Limited; HR Committee Member, University of Cambridge; and Ambassador, Black British Voices Project.



Stephanie Bruce

**Non-Executive
Director**

Shareholder appointee

Appointed 1 July 2022

**Experience and role
on the Board**

"I have gained significant experience of the financial services industry at a senior management level and bring experience of working with boards and managements teams in respect of financial and commercial management, reporting, risk and control frameworks, assurance and regulatory requirements. During my career, I have specialised in the financial services sector working with organisations across asset management, insurance and banking, with national and international operations."

**Skills, competencies and
contribution to the Board**

- Core skills and expertise in areas of; capital markets; finance; treasury; reporting; asset management; and risk management.
- Experience in the global insurance industry and financial services sector.

External appointments

Chief Financial Officer of abrdn plc.



Mark Gregory

**Independent
Non-Executive
Director**

Appointed 1 April 2023

**Experience and role
on the Board**

"I have over 35 years' experience in wide variety of senior leadership roles across financial services and retail sectors. The majority of my career at Legal & General Group plc as Group CFO and Executive Director and other senior roles including CEO of the Savings business enables me to add a complementary perspective of financial services and insurance market operations. My knowledge and experience of life and general insurance, audit, regulation, investment management and M&A enable me to provide additional capability. I have gained recent non-executive and Board Committee experience through roles on FTSE100 and FTSE250 boards. I am also an Associate member of the Institute of Chartered Accountants in England and Wales."

**Skills, competencies and
contribution to the Board**

- Core skills and expertise in areas of life and general insurance, audit, investment management, retail, regulation, M&A, FTSE 100 and FTSE250 Board experience.
- Significant experience in the insurance industry and financial services sector

External appointments

NED, Chair of the Risk Committee and member of Audit, Investment and Remuneration Committees of Direct Line Insurance Group plc

Notes

Entitlement to attend and vote

1. The right to attend and vote at the AGM is determined by reference to the Company's register of members. Only those shareholders on the register of members of the Company as at 6pm on 2 May 2023 will be entitled to attend and vote at the AGM and they may only vote in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 6pm on 2 May 2023 will be disregarded in determining the rights of any person to attend or vote at the AGM.

Voting

2. Shareholders are encouraged to submit their proxy voting instructions in advance of the AGM to ensure their vote is counted. We recommend that each shareholder appoints the Chair of the AGM as their proxy. This does not preclude you from attending the AGM in person, but will ensure that your vote will be counted even if you are unable to attend.

Proxies

3. A shareholder is entitled to appoint another person as their proxy to exercise all or any of his/her rights to attend, to speak and to vote at the AGM. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. A proxy need not be a shareholder. All proxies must be submitted at the office of the Registrar not later than 48 hours before the time of the meeting (being 10am on 2 May 2023) (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day). A Form of Proxy for the AGM is enclosed. If you require additional Forms of Proxy, please contact the Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or on 0370 702 0181 (or +44 370 702 0181 if you are calling from outside the UK), lines are open 8.30am to 5.30pm Monday to Friday excluding public holidays in England and Wales. Completing and returning a Form of Proxy will not preclude a shareholder from attending and participating (voting and raising questions) at the AGM.
4. You may register your proxy appointment electronically via the Registrar's website at www.investorcentre.co.uk/eproxy. To be effective, the proxy appointment must reach the Registrar no later than 10am on 2 May 2023 (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day).
5. Where a shareholder which is a corporation has completed a Form of Proxy under a power of attorney or executed by an authorised officer, then if such power of attorney or authority has not previously been registered with the Company, that power of attorney or authority, a certified copy of that power of attorney or authority or a copy otherwise approved by the Directors of that power of attorney or authority, must be deposited or received at the office of the Registrar not later than the time at which the Form of Proxy is delivered or (in the case of appointments in electronic form) received, as the case may be. A proxy need not be a shareholder of the Company.

A shareholder may only appoint a proxy or proxies by:

- completing and returning the Form of Proxy provided with this notice;
- going to www.investorcentre.co.uk/eproxy and following the instructions provided, using the Control Number, Shareholder Reference Number and PIN provided on your paper Form of Proxy or email bulletin;
- if you are a user of the CREST system (including CREST Personal Members), having an appropriate CREST message transmitted (see instructions below); or
- if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10am on 2 May 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

You may not use any electronic address provided in this notice of meeting to communicate with the Company for any purposes other than those expressly stated.

IMPORTANT: In any case your Form of Proxy must be received by the Registrar no later than 10am on 2 May 2023.

To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by Computershare (ID number 3RA50) by 10am on 2 May 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which Computershare is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings, please refer to the CREST Manual. The Company may treat a proxy appointment sent by CREST as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Further details of the appointment of proxies are given in the notes to the Form of Proxy provided with this notice.

Corporate representatives

6. Any corporate shareholder may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that, if two or more representatives purport to vote in respect of the same shares:

Appendix 2 continued

- (a) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and
- (b) in other cases, the power is treated as not exercised.

Nominated persons

7. Any person to whom this notice is sent who is a person nominated under section 146 of the 2006 Act to enjoy information rights (a 'Nominated Person') may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
8. The statement of the rights of shareholders in relation to the appointment of proxies in paragraph 7 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by shareholders of the Company.

Issued share capital and total voting rights

9. As at 10 March 2023 (being the last practicable date prior to the publication of this notice) the Company's issued share capital consisted of 1,000,457,207 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 10 March 2023 are 1,000,457,207. As at 10 March 2023 (being the latest practicable date before publication of this notice), the Company holds no ordinary shares in treasury.

Members' requests under section 527 of the 2006 Act

10. Pursuant to requests made by members of the Company under section 527 of the 2006 Act, the Company may be required to publish on a website a statement setting out any matter relating to:
- (a) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or
 - (b) any circumstances connected with the auditor of the Company ceasing to hold office since the previous meeting at which the Annual report and accounts were laid,

(in each case), that the members propose to raise at the AGM. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the 2006 Act to publish on a website.

Shareholders' right to ask questions

11. Any shareholder attending the AGM has the right to ask questions. The Company must cause to be answered any questions relating to the business being dealt with at the AGM unless to do so would interfere unduly with the preparation for the AGM, be undesirable in the interests of the Company or the good order of the AGM, involve the disclosure of confidential/inside information or if the answer has already been given on the Company's website in the form of an answer to a question.

Questions will be accepted by the Company in advance of the AGM by emailing Investor.Relations@thephoenixgroup.com as well as at the AGM.

Inspection of documents

12. The following documents will be available for inspection during normal business hours at 20 Old Bailey, London EC4M 7AN until the end of the AGM:

- copies of the Executive Directors' service contracts; and
- copies of the letters of appointment of the Non-Executive Directors.

Please contact us by email at Investor.Relations@thephoenixgroup.com if you would like to inspect any documents.

Website

13. A copy of this notice, and other information required by section 311A of the 2006 Act, can be found at: <https://www.thephoenixgroup.com/investor-relations/shareholder-information/agg-and-egm>.

Voting results

14. The results of the voting at the AGM will be announced through a Regulatory Information Service and will appear on our website www.thephoenixgroup.com/investor-relations/announcements as soon as practicable following the closing of the AGM.

Appendix 3

Map and directions

AGM venue – 20 Old Bailey, London, EC4M 7AN



Underground & Rail Stations

There are a number of underground and rail stations nearby. These are as follows:

City Thameslink station – (5 minute walk) – Thameslink Rail

St. Paul's station – (5 minute walk) – Central Line

Blackfriars station – (6 minute walk) – Circle and District Line and Thameslink Rail
Farringdon station – (8 minute walk) – Circle, Metropolitan, Hammersmith and City, Elizabeth Lines and Thameslink Rail

Chancery Lane station – (10 minute walk) – Central Line

Bank station – (13 minute walk) – Central, DLR, Northern and Waterloo and City Lines

Bus

The nearest bus stops are located on Ludgate Hill & Newgate Street/Holborn Viaduct. There are multiple bus routes that operate via these bus stops:

- City Thameslink (Stops HK & HL) – Routes 8, 25 (HL only), 46, 242, 521, & N8
- King Edward Street (Stop ST) – Routes 8, 25, 56, 242, 521, N8
- City Thameslink Station Ludgate Circus (Stop F) – Routes 4, 11, 15, 17, 23, 26, 76, 172, N11, N15, N21, N26, N199, N550 & N551
- Ludgate Hill Old Bailey (Stop G) – Routes 4, 11, 15, 17, 23, 26, 76, 172, N11, N15, N21, N26, N199, N550 & N551
- St. Paul's (Stop SQ) – Bus & Coach Station

Additional information on bus routes and timetables can be found at www.tfl.gov.uk

Registered address

Phoenix Group Holdings plc
20 Old Bailey
London
EC4M 7AN

Registered Number

11606773

thephoenixgroup.com