

Creating possibilities

for a more secure future

LEGAL & GENERAL GROUP PLC | NOTICE OF ANNUAL GENERAL MEETING

This document is important and requires your immediate attention. As to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional independent adviser authorised pursuant to the financial services and markets act 2000.

If you have recently sold or transferred all of your ordinary shares please pass this document, together with all accompanying documents, to the purchaser or transferee or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

11am on Thursday 25 May
2017 at The Honourable
Artillery Company,
Armoury House, City Road,
London EC1Y 2BQ



Legal &
General

Key performance indicators

Operating profit*

£1,562m

(2015: £1,455m)

Unadjusted earnings per share (EPS)

21.22p

(2015: 18.16p)

Adjusted earnings per share is 22.20p

Net release from operations*

£1,411m

(2015: £1,256m)

Full year dividend

14.35p

(2015: 13.40p)

Profit before tax attributable to equity holders*

£1,582m

(2015: £1,355m)

Total shareholder return (TSR)*

29%

(2015: 114%)

Over the three-year periods ended 31 December 2015 and 31 December 2016

Adjusted return on equity*

19.6%

(2015: 17.7%)

Unadjusted return on equity is 18.8%

Worldwide employee engagement index

76%

(2015: 67%)

Comprises the UK, US and India

Other indicators of financial strength

Solvency II capital surplus

£5.7bn

(2015: £5.5bn)

Figures are pre-accrual of proposed final dividend. Incorporates an estimate of recalculating the Transitional Measures for Technical Provisions.

As at 31 December 2016

Solvency II capital coverage ratio (shareholder basis)*

171%

(2015: 176%)

Shareholder basis as at 31 December 2016

Standard & Poor's financial strength

AA-

(2015: AA-)

Standard & Poor's financial strength rating for Legal & General Assurance Society Limited

Our business structure

Legal & General Retirement (LGR)

Our corporate business provides pensions derisking solutions for defined benefit pension schemes. Our individual business helps customers manage retirement assets, including a growing lifetime mortgage business.

£54.4bn

assets

General Insurance

Provides household insurance and other personal insurances. We have around 1.3 million UK customers.

£326m

gross written premiums

Legal & General Investment Management (LGIM)

Provides investment management for pension schemes and institutional clients, manages auto-enrolled pension schemes and retail investments. We also have a successful real assets investment business.

£894bn

assets under management

Savings

Our savings business looks after traditional life and pensions savings products.

£31bn

assets under management in mature savings

Legal & General Capital (LGC)

Aims to increase the risk-adjusted returns on the group's principal balance sheet. Direct investments focus on housing, infrastructure and SME financing.

£1.1bn

assets managed in direct investments. Over the whole group, £10.0 billion has been invested.

Legal & General Insurance (LGI)

Provides life insurance products for around five million UK customers and over one million in the US. Our UK group protection business provides insurance cover for around two million employees.

£2.4bn

gross written premiums UK and US only

*These are 'Alternative Performance Measures'

Welcome

Sir John Kingman became our new Chairman on 24 October 2016.

I am delighted and privileged to have been asked to be Chairman of such a successful and respected company. In my previous roles, I have worked with Legal & General for many years, and I know how special the group's culture is.

I would like to thank my predecessor, John Stewart, for his wise leadership as Chairman over the last six years, taking the group from the depths of the financial crisis to consolidating its position as a highly successful UK financial services group. I also want to thank Rudy Markham, the group's longest-standing non-executive director, for his great service in acting as a hugely effective interim Chairman for five months during 2016.

The group's strategy continues to be very successful. Our commitment to being economically and socially useful will continue to be embedded in the company's values and culture. Our businesses have formidable further potential. Working with Nigel Wilson and the wider Board in the next phase of our development, we continue to build growth for our business, its shareholders, customers and employees.

Profit growth continues

We started 2016 with the implementation of the new Solvency II capital regime. The strength of our capital base enabled our balance sheet to demonstrate its resilience to market volatility through 2016 and provide a strong platform for business growth. I'm pleased to report that we increased operating profit by 7% to £1,562 million and IFRS profit after tax by 7% to £1.3 billion, with adjusted earnings per share now 22.20p (2015: 18.58p).

Since the financial crisis, the group has been able steadily to rebuild its dividend, with annual compound growth of 23% from 2009 to 2015. Having reached this level, the Board has considered carefully the best medium-term trajectory of dividend growth, taking into account both excellent continuing financial performance, and the importance to our shareholders of a rate of dividend

growth which is sustainable in a wide range of potential economic scenarios. Accordingly, the Board is recommending a full-year dividend of 14.35p for 2016, 7% higher than 2015.

Recent Board changes

Page 52 of the 2016 Annual Report and Accounts describes recent Board changes in full. In 2016, Olaf Swantee, Stuart Popham and Liz Zlatkus stood down from the Board and Richard Meddings leaves at the 2017 AGM. Julia Wilson has succeeded Rudy Markham as Senior Independent Director. Rudy remains on the Board until the AGM. I would like to thank everyone for their important contributions and especially thank Mark Gregory who retired from the Board on 9 March, being replaced as Group CFO by Jeff Davies. New Board appointments in 2016 were Lesley Knox and Philip Broadley, with Toby Strauss joining in January 2017 and Kerrigan Procter who joined the board as an Executive Director on 9 March 2017.

An impressive management team

Since my appointment was announced, I've worked closely with the management teams across our businesses and have met many of our employees. I've been hugely impressed by their hard work, professionalism and specialist knowledge, which enable us to focus on looking after the financial security of over 15 million people in the UK, US and India. Our employees make Legal & General the exceptional group it is today.

A confident future

The company's strategy has benefited by taking advantage of the opportunities offered by long-term growth drivers. I believe the UK and the US are very attractive markets where we can take advantage of the many investment and growth opportunities which continue to emerge. I'm looking forward to my first AGM in May and hope to see as many of you as possible there.



Sir John Kingman
Chairman



SEE THE VIDEO

Sir John Kingman discusses his appointment and recent activities.

www.legalandgeneralgroup.com/investors/shareholder-centre.asp



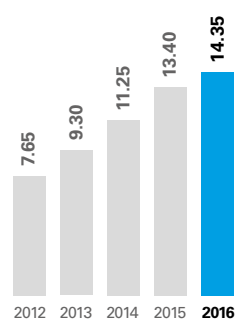
Dividend policy

We're a long-term business and set our dividend annually, according to agreed principles, which we set out in our results.

The Board has adopted a progressive dividend policy, reflecting the Group's expected medium-term underlying business growth, including 'Net Release from Operations' and 'Operating Earnings'.

Full year dividend

Five year progress (pence)



10.35p

Final dividend to be paid on 8 June 2017 (2015: 9.99p). Our dividend policy is described above.

Nigel Wilson on creating possibilities



WATCH THE VIDEO

Nigel Wilson discusses our 2016 results and the group's strategy

www.legalandgeneralgroup.com/investors/video_nigel_wilson_fyr2016.asp



Nigel Wilson has been Group Chief Executive Officer since June 2012 and believes that the company is extremely well placed to benefit from opportunities in UK and global markets. He talks about the need to boost investment in infrastructure and find solutions to some challenging pension issues, delivering real financial security for everyone.

🕒 **Nigel, how should shareholders be feeling about your 2016 results?**

🕒 We've delivered a terrific financial performance with profit before tax increasing by 17% to £1.6 billion, and IFRS profit after tax by 7% to £1.3 billion with a return on equity of 19%. We remain the UK's biggest investment manager for UK pension schemes, are No 1 in retail protection, bulk annuities and liability driven investments (LDI). And we're steaming ahead in newer businesses such as lifetime mortgages and auto-enrolled pensions. Our successful results and our strong

capital position mean that we're again able to recommend an increased dividend for shareholders.

🕒 **Has Brexit already affected your business and what is likely to happen in the future?**

🕒 Our Board saw Brexit as a distinct possibility and were ready for any fallout. No business can isolate itself from geo-political events of this scale. However, we believe that our exposure to risks from the EU market is limited. The UK remains a fantastic place to operate and there are excellent opportunities to increase investment and build economic growth. I believe the UK is crying out for more productive jobs, better housing and modern infrastructure. In addition, opportunities still exist to expand our footprint internationally, especially in US and Asian markets. We're not complacent about economic risks and political uncertainty right across the world, but believe that the UK can perform strongly if we adopt a positive attitude to seizing business opportunities.

🕒 **So are you changing your strategy?**

🕒 The Board reviews our business strategy with me regularly and remains convinced that we're on the right course. Our strategy is based upon six global growth drivers which are long term in nature and we see as being resistant to short-term economic changes. These growth drivers help generate business growth and increased earnings. Good examples are our 'global demographics' growth driver, which inspires us in our pensions risk transfer business and the 'technical innovation' growth driver which means we're implementing low cost operating models in our back offices including straight-through processing.

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 We've committed ourselves to a £15 billion programme of direct investments in housing, infrastructure and SME financing and we've already invested over £10 billion..."

Nigel Wilson
 CEO, Legal & General

Q How important are international markets to you compared to the UK?

A Our skills in managing risks and looking after assets have been developed in the UK, but I believe they can be replicated internationally. There are approximately \$70 trillion of investment assets across the globe. Our aim is to double our share from around 1.5% (\$1.1 trillion). The US has many of the UK's market characteristics, such as increasingly unaffordable defined benefit (DB) pensions and a need to build assets in defined contribution (DC) schemes. Asia represents around one third of global wealth and has massive potential to expand DC pension assets and sovereign wealth funds.

Q Do you think that pensions are still in crisis?

A DB pension schemes both in the private sector and the public sector are struggling to meet the expensive promises that they've made to employees and pensioners. The total UK DB private sector pension deficit is estimated by PwC to be £560 billion at 31 December 2016. We are able to offer a full range of derisking solutions from better matching assets to liabilities, to LDI, to buying out liabilities using bulk annuities. The harsh reality

is that the DB model is broken, so we also help companies set up more affordable DC schemes, where we're a market leader in auto-enrolment, with over two million members in all our DC schemes.

Q What have you achieved in rebuilding Britain?

A We're totally committed to rebuilding Britain and creating new jobs, homes and communities. Because we need to match our long-term pensions liabilities with better yielding returns, we've committed ourselves to a £15 billion programme of direct investments in housing, infrastructure and SME financing. We've already put over £10 billion into direct investments. Some key schemes I'm really proud of in 2016 are our urban regeneration projects in Salford, Cardiff and Bracknell, with future projects being set up in Walthamstow and Bristol. Some particularly exciting developments are the new science park in Newcastle and our plans to develop modular homes.

Q Are you doing enough to keep your customers happy?

A Our commitment through the 'technological innovation' growth driver is designed to make sure that we deliver exceptional service to customers. This not only involves building slick digital application processes but making sure that all our back office systems are fast and efficient and are designed with customers' needs in mind. We were voted by consumers as 'best life insurance provider' and 'best home insurance provider' at the January 2017 Moneyfacts Consumer Awards.

REGENERATION
 OUR £400 MILLION
 CARDIFF SCHEME



INFRASTRUCTURE

We aim to have regeneration projects in 10 major cities by 2021.



Board of Directors



Sir John Kingman

Chairman

Appointed 24 October 2016

C N

Skills and experience:

John had a long Whitehall career; as second Permanent Secretary to HM Treasury, he had responsibility for the Treasury's economics ministry functions, for policy relating to business, financial services and infrastructure. He was closely involved in the UK response to the financial crisis, handling the resolution of Northern Rock and leading negotiations with RBS, Lloyds and HBOS on their £37 billion recapitalisation. He was the first Chief Executive of UK Financial Investments Ltd. From 2010 to 2012, John was Global Co-Head of the Financial Institutions Group at Rothschild.

John is a World Fellow of Yale University and a member of the Prime Minister's Council for Science and Technology.

External appointments:

- Royal Opera House Covent Garden Foundation (Trustee)
- UK Research and Innovation (Non-executive Chair)

Committee membership key

- A Audit
- C Corporate Governance
- N Nomination
- R Remuneration
- Ri Risk
- Committee Chairman



Nigel Wilson

Group Chief Executive

Appointed in September 2009 as CFO; appointed CEO in June 2012

Skills and experience:

Nigel was Senior Independent Director (SID) of The Capita Group Plc from 2009 until 2012, and was SID/Chairman of Halfords Group Plc from 2006 until 2011.

Previous appointments include, McKinsey & Co (where clients included BP, Citibank, Cadbury's, Santander, Kingfisher, Courtaulds, Whitbread and Globe Investment Trust); Group Commercial Director of Dixons Group plc; Managing Director of Stanhope Properties plc; Chief Executive, Corporate of Guinness Peat Aviation (G.P.A.); and Managing Director of Viridian Capital. Nigel was also Deputy Chief Executive and Chief Financial Officer at UBM.

In 2015 and 2016 Nigel was a member of the Prime Minister's Business Advisory Group.

Other Board members during the year were:

Stuart Popham – retired from the Board on 31 December 2016

Olaf Swantee – retired from the Board on 26 May 2016

John Stewart – retired as Chairman on 1 June 2016

Lizabeth Zlatkus – retired from the Board on 31 August 2016

Mark Gregory – retired from the Board on 8 March 2017



Mark Zinkula

Chief Executive Officer, LGIM

Appointed in September 2012

Skills and experience:

Mark was appointed to the Board in September 2012, having been appointed Chief Executive Officer of LGIM in March 2011. Prior to that, he was CEO of Legal & General Investment Management America (LGIMA) and played an integral part in the establishment and successful expansion of LGIMA. Prior to joining LGIMA, Mark was at Aegon Asset Management where he was global head of fixed income.

External appointments:

- The Investment Association (Board member)



Carolyn Bradley

Independent non-executive director

Appointed in December 2014

N R

Skills and experience:

Carolyn was appointed to the Board in December 2014. Carolyn has a strong consumer-focused background having worked at Tesco from 1986 until 2013. During this time, Carolyn held a range of senior positions in various roles including Chief Operating Officer, Tesco.com, Marketing Director, UK and as Group Brand Director.

External appointments:

- Marston's PLC (Non-Executive Director)
- The Mentoring Foundation (Non-Executive Director)
- Cancer Research UK (Trustee)
- Majid Al Futtaim Retail LLC (Non-Executive Director)
- Cambridge Judge Business School Advisory Board (Member)



Philip Broadley

Independent non-executive director

Appointed July 2016

A C N Ri

Skills and experience:

Philip was appointed to the Board in July 2016. He has extensive insurance experience having spent over 14 years in senior roles in insurance including as Group Finance Director at Old Mutual plc and prior to that as Group Finance Director of Prudential plc. Philip currently serves as a member of the Oxford University Audit and Scrutiny Committee and is a member of the Code Committee of The Takeover Panel as well as the Panel's Finance Committee. He is also a Fellow of the Institute of Chartered Accountants in England and Wales.

External appointments:

- Eastbourne College (Incorporated)



Lesley Knox

Independent non-executive director

Appointed June 2016

R A N

Skills and experience:

Lesley was appointed to the Board in June 2016. She brings a wealth of international, strategic and financial services experience having spent over 17 years in senior roles in financial services, including with Kleinwort Benson, Bank of Scotland and British Linen Advisors. Lesley previously served as Chair on the Board of Alliance Trust PLC and as Senior Independent Director at Hays plc.

External appointments:

- Centrica plc (Non-Executive Director and Chair of the Remuneration Committee)
- Thomas Cook Group plc (Non-Executive Director)
- Grosvenor Group (Chair)



Rudy Markham

Independent non-executive director
Appointed in October 2006; Senior Independent Director until May 2016; Interim Chairman 1 June – 24 October 2016

N R Ri

Skills and experience:

Rudy was appointed to the Board in October 2006 and served as Interim Chairman from 1 June to 24 October 2016. Rudy is a Fellow of the Chartered Institute of Management Accountants (CIMA) and the Association of Corporate Treasurers. He was awarded the CIMA Lifetime Contribution to Management Accounting Award in 2005. Former roles include: Chief Financial Officer, Director of Strategy and Technology and Treasurer of Unilever PLC; Chairman and CEO of Unilever Japan; Chairman of Unilever Australia; Chairman of Moorfields Eye Hospital and Independent Non-Executive of Standard Chartered PLC.

External appointments:

- AstraZeneca PLC (Senior Independent Director and Chair of the Audit Committee)
- Corbion nv (Supervisory Board Vice Chairman)
- United Parcel Service Inc (Director)



Richard Meddings

Independent non-executive director
Appointed in December 2014

A N R Ri

Skills and experience:

Richard was appointed to the Board in December 2014. He is a qualified chartered accountant and has over 30 years' banking and financial services experience, most recently having spent 12 years on the Board of Standard Chartered, almost eight as its Finance Director. Former roles include: Group Financial Controller of Barclays; Chief Operating Officer, of Barclays' Wealth Management, Premium Retail and Life Assurance businesses; Group Finance Director of Woolwich and Senior Independent Director and Chairman of the Audit Committee of 3i Group plc.

External appointments:

- HM Treasury (Non-Executive Director and Chair of the Audit Committee)
- Governing Council of the International Chamber of Commerce, UK (Member)
- Deutsche Bank (Member of the Supervisory Board and Chair of the Audit Committee)
- Teach First (Trustee)



Julia Wilson

Senior independent non-executive director
Appointed in November 2011; Senior Independent Director from May 2016

A C N Ri

Skills and experience:

Julia was appointed to the Board in November 2011 and became the Senior Independent Director in May 2016. She has significant corporate finance, tax and accounting experience. She is the Group Finance Director of 3i Group plc, which includes responsibility for finance, investment valuations and treasury. She has been a member of its Board since 2008. Previously, she was the Group Director of Corporate Finance at Cable & Wireless plc, where she also held a number of other finance-related roles. Julia is a member of the Institute of Chartered Accountants in England and Wales (ACA) and the Chartered Institute of Taxation.

External appointments:

- 3i Group plc



Geoffrey Timms
Group General Counsel and Company Secretary

Skills and experience:

Geoffrey has been the Group General Counsel since 1999 and, in addition, the Group Company Secretary since 2008. Geoffrey is also a Director of CALA (Group) Holdings Limited and the Bracknell Regeneration Partnership Limited. Prior to joining Legal & General, Geoffrey was a solicitor with Clifford Chance and then Clyde & Co.

Director appointments post year end



Toby Strauss

Independent non-executive director
Appointed 1 January 2017

Ri A C N

Skills and experience:

Toby brings extensive insurance experience to the Board following an executive career in UK financial services which included Group Director of Insurance and Chief Executive of Scottish Widows at Lloyds Banking Group and, prior to that, Chief Executive of Aviva UK Life.

External appointments:

- Macmillan Cancer Support (Trustee)



Jeff Davies

Chief Financial Officer
Appointed 9 March 2017

Skills and experience:

Jeff was appointed Group Chief Financial Officer on 9 March 2017. He was previously a senior partner of Ernst & Young LLP (EY) and led their European risk and actuarial insurance services. Prior to joining EY in 2004, he held a number of senior actuarial roles at Swiss Re Life & Health. He is a Fellow of the Institute of Actuaries.



Kerrigan Procter

Chief Executive Officer, LGR
Appointed 9 March 2017

Skills and experience:

Kerrigan was appointed to the Board on 9 March 2017. He has been CEO of LGR since January 2013. He was previously head of solutions at LGIM from 2006 to 2012 where he was responsible for Liability Driven Investment and fund solutions for defined benefit and defined contribution pension schemes across Europe and the US. Prior to joining the group, he worked at RBS in the financial markets division where he held several roles. Kerrigan started his career in 1994 with EY Corporate Finance before moving to Mercer. He is a Fellow of the Institute of Actuaries and has a PhD in number theory from King's College, London.

Notice of annual general meeting (the 'Notice')

Notice is hereby given that the 2017 Annual General Meeting (the 'AGM') of Legal & General Group Plc (the 'company') will be held at The Honourable Artillery Company, Armoury House, City Road, London EC1Y 2BQ on Thursday, 25 May 2017 at 11am. Registration will open at 10am. Tea and coffee will be served until the start of the meeting and a light buffet lunch will be provided following the AGM. The purpose of the meeting is to consider and, if thought fit, to pass the following resolutions, of which resolutions 19, 20, 21 and 22 will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

For each of the ordinary resolutions to be passed, more than half of the votes cast must be in favour of the resolution. For each of the special resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Your directors are of the opinion that each resolution to be proposed at the AGM is in the best interests of shareholders as a whole and unanimously recommend shareholders to vote in favour of all resolutions, as they intend to do in respect of their own shareholdings. The formal resolutions are set out below, followed by the explanatory notes given in respect of each resolution.

ORDINARY RESOLUTIONS

Resolution 1 – Report and accounts

That the audited report and accounts of the company for the year ended 31 December 2016, together with the Directors' Report, Strategic Report and the Auditor's Report on those accounts, be received and adopted.

Resolution 2 – Final dividend

That a final dividend of 10.35 pence per ordinary share in respect of the year ended 31 December 2016 be declared and be paid on 8 June 2017 to shareholders on the register of members at the close of business on 28 April 2017.

Resolution 3 – Election of Director

That Sir John Kingman be elected as a director.

Resolution 4 – Election of Director

That Philip Broadley be elected as a director.

Resolution 5 – Election of Director

That Jeff Davies be elected as a director.

Resolution 6 – Election of Director

That Lesley Knox be elected as a director.

Resolution 7 – Election of Director

That Kerrigan Procter be elected as a director.

Resolution 8 – Election of Director

That Toby Strauss be elected as a director.

Resolution 9 – Re-Election of Director

That Carolyn Bradley be re-elected as a director.

Resolution 10 – Re-Election of Director

That Julia Wilson be re-elected as a director.

Resolution 11 – Re-Election of Director

That Nigel Wilson be re-elected as a director.

Resolution 12 – Re-Election of Director

That Mark Zinkula be re-elected as a director.

Resolution 13 – Re-Appointment of Auditor

That PricewaterhouseCoopers LLP be re-appointed as auditor of the company, to hold office until the conclusion of the next general meeting at which accounts are laid.

Resolution 14 – Auditor's Remuneration

That the directors be authorised to determine the auditor's remuneration.

Resolution 15 – Directors' Remuneration Policy

That the Directors' Remuneration Policy, as set out on pages 72 to 81 of the Directors' Report on Remuneration contained within the company's 2016 Annual Report and Accounts, be approved.

Resolution 16 – Directors' Report on Remuneration

That the Directors' Report on Remuneration (excluding the Directors' Remuneration Policy) set out on pages 82 to 97 for the year ended 31 December 2016, as set out in the company's 2016 Annual Report and Accounts, be approved.

Resolution 17 – Renewal of Directors' Authority To Allot Shares

That:

- a) the directors of the company be generally and unconditionally authorised, in accordance with Section 551 of the Companies Act 2006 (the 'Act'), to exercise all powers of the company to allot shares in the company or grant rights to subscribe for, or convert any security into, shares in the company up to an aggregate nominal amount of £49,626,436;
- b) this authority is to apply until the conclusion of the company's next AGM or, if earlier, at the close of business on 30 June 2018, except that the company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or rights to be granted after it expires and the directors of the company may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired; and
- c) previous unutilised authorities under Section 551 of the Act shall cease to have effect (save to the extent that the same are exercisable pursuant to Section 551(7) of the Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

Resolution 18 – Political Donations

That in accordance with Sections 366 and 367 of the Act, the company, and all companies that are its subsidiaries at any time during the period for which this resolution is effective, are hereby authorised, in aggregate, to:

- a) make political donations to political parties and/or 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, (as such terms are defined in Sections 363 to 365 of the Act) during the period of one year beginning with the date of the passing of this resolution provided that the authorised sum referred to in paragraphs (a), (b) and (c) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating that authorised sum, shall be converted into pounds sterling at such rate as the Board of the company in its absolute discretion may determine to be appropriate.

SPECIAL RESOLUTIONS

Resolution 19 – Disapplication of Pre-Emption Rights

That, if resolution 17 is passed, the Board be given power to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:

- a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities
 - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities, as required by the rights of those securities, or as the Board otherwise considers necessary,
 and so that the Board may impose any limits or restrictions and make any arrangements which it considers 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; and
- b) in the case of the authority granted under paragraph (a) of resolution 17 and/or in the case of any sale of treasury shares to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £7,443,965 (representing 297,758,600 ordinary shares),

such power to apply until the end of the next year's AGM (or, if earlier, until the close of business on 30 June 2018) but, in each case, during this period the company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 20 – Additional Authority to Disapply Pre-emption Rights in Connection with an Acquisition or Specified Capital Investment

That, if resolution 17 is passed, the Board be given power in addition to any power granted under resolution 19 to allot equity securities (as defined in the Act) for cash under the authority granted under paragraph (a) of resolution 17 and/or to sell ordinary shares held by the company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, such authority to be:

- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £7,443,965 (representing 297,758,600 ordinary shares); and
- b) used only for the purposes of financing (or refinancing, if the power is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such power to apply until the end of next year's AGM (or, if earlier, at the close of business on 30 June 2018) but, in each case, during this period the company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not ended.

Resolution 21 – Purchase of Own Shares

That the company be authorised for the purposes of Section 701 of the Act to make one or more market purchases (as defined in Section 693(4) of the Act) of its ordinary shares of 2.5 pence each ('ordinary shares') provided that:

- a) the maximum number of ordinary shares hereby authorised to be purchased is 595,517,229;
- b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 2.5 pence; and
- c) the maximum price (exclusive of expenses) which may be paid for an ordinary share is the higher of:
 - i. the amount equal to 5% above the average market value of an ordinary share five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - ii. the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out at the relevant time,

such authority to apply until the end of next year's AGM (or, if earlier, 30 June 2018) but during this period the company may enter into a contract to purchase ordinary shares, which would, or might, be completed or executed wholly or partly after the authority ends and the company may purchase ordinary shares pursuant to any such contract as if the authority had not ended.

Resolution 22 – Notice of General Meetings

That a general meeting of the company other than an Annual General Meeting of the company may be called on not less than 14 clear days' notice.

By order of the Board


G J Timms
Company Secretary

3 April 2017

Registered Office: Legal & General Group Plc
One Coleman Street, London EC2R 5AA
Registered in England and Wales, No. 01417162

Explanatory notes to the resolutions

ORDINARY RESOLUTIONS

Resolution 1

The directors of the company are required by UK companies' legislation to present the accounts, the Directors' Report, the Strategic Report and the Auditor's Report on the accounts to the AGM. Copies of the annual report and accounts are available on the company's website at www.legalandgeneralgroup.com.

Resolution 2

Shareholder approval is required before a final dividend can be paid. For the company's ordinary shares to be counted towards the group capital requirements imposed by the EU prudential regulatory regime for insurers (known as 'Solvency II'), any dividends declared by the company must be capable of being cancelled and withheld or deferred at any time prior to payment. The directors have no intention of exercising this cancellation right, other than where required to do so for regulatory or regulatory capital purposes.

Resolutions 3 to 12

In accordance with the recommendations of the UK Corporate Governance Code, all the directors of the company will retire and seek election or re-election (as appropriate) at this year's AGM, with the exception of Rudy Markham and Richard Meddings who will be retiring from the Board following the conclusion of the AGM on 25 May 2017, as previously announced.

Having considered the performance of, and contribution made, by each of the current directors standing for election or re-election, the Board remains satisfied that the performance of each of the directors continues to be effective and that they each demonstrate a commitment to the role. The Board, on the recommendation of the Nominations Committee, supports the election or re-election of each of the directors seeking election or re-election.

Biographical details for directors seeking election or re-election are set out on pages 4 and 5 of this document and on the company's website at www.legalandgeneralgroup.com.

Resolutions 13 and 14

At the AGM held on 26 May 2016, the shareholders re-appointed PricewaterhouseCoopers LLP as auditor of the company, to hold office until the conclusion of the next general meeting at which accounts are laid. Resolutions 13 and 14 propose to re-appoint PricewaterhouseCoopers LLP as auditor of the company and authorise the directors to determine the auditor's remuneration. We conducted a tender for the future provision of external audit services during 2016. This concluded in the appointment, subject to shareholder approval, of KPMG LLP as the group's external auditor commencing with the audit of the financial year ending 31 December 2018. A resolution proposing the appointment of KPMG LLP will be put to shareholders at the 2018 AGM.

Resolution 15

The company is required to seek shareholder approval of its Directors' Remuneration Policy set out in the Directors' Report on Remuneration at least every three years. The last such approval was granted at the AGM in 2014. This vote is binding on the company.

The Directors' Remuneration Policy, if approved, will take effect from receipt of shareholder approval and will apply until replaced by a new or amended policy. Once the policy is effective, the company will not be able to make remuneration payments to a director, or loss of office payments to a current or past director, unless the payment is consistent with the approved policy or has been otherwise approved by shareholders.

If the Directors' Remuneration Policy is not approved by the shareholders for any reason, the company will, if and to the extent permitted to do so under the Act, continue to make payments to directors in accordance with its existing contractual and policy arrangements and will seek shareholder approval for a revised policy as soon as practicable.

Resolution 16

Pursuant to the Act, the company is required to put a resolution to shareholders in a general meeting to approve the Directors' Report on Remuneration for the financial year to 31 December 2016. The report includes details of the members of the Remuneration Committee, a performance graph showing the company's Total Shareholder Return performance compared to the FTSE 100 Index Total Shareholder Return over the last five years, details of directors' service contracts and disclosures relating to each director's remuneration. The vote on this resolution is advisory and in respect of the directors' remuneration as a whole, and is not specific to individual levels of remuneration. A director's entitlement to remuneration is not conditional upon this resolution being passed.

Resolution 17

The company's directors may generally only allot ordinary shares or grant rights over ordinary shares if authorised to do so by shareholders. Paragraph (a) of this resolution would give the directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £49,626,436. This amount represents approximately one-third of the issued ordinary share capital (excluding treasury shares) of the company as at 31 March 2017, the latest practicable date prior to publication of this Notice.

The authority sought under this resolution will expire at the earlier of 30 June 2018 and the conclusion of the AGM of the company to be held in 2018.

The directors have no present intention to exercise the authority sought under this resolution.

As at the date of this Notice, no ordinary shares are held by the company in treasury.

Resolution 18

Part 14 of the Companies Act 2006 prohibits companies from making political donations exceeding £100,000 in aggregate in any 12-month period to: (i) political parties, (ii) other political organisations and (iii) independent election candidates, and from incurring political expenditure without shareholders' consent. However, as the definitions used in the Companies Act 2006 are broad, it is possible that normal business activities, which might not be thought to be political expenditure in the usual sense, could be caught.

It remains the policy of the company not to make political donations or incur political expenditure within the ordinary meaning of those words and the directors have no intention of using the authority for that purpose. The authority being sought in this resolution will not change that policy, but is being sought as a precaution to ensure that the company's normal business activities are within the Companies Act 2006.

SPECIAL RESOLUTIONS

Resolutions 19 and 20

Resolutions 19 and 20 will be proposed as special resolutions, each of which requires a 75% majority of the votes to be cast in favour. They would give the directors the power to allot ordinary shares (or sell any ordinary shares which the company holds in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The power set out in resolution 19 would be limited to: (a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares; or (b) as the Board otherwise considers necessary, or otherwise up to an aggregate nominal amount of £7,443,965. This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the company (excluding treasury shares) as at 31 March 2017, being the latest practicable date prior to publication of this Notice.

In respect of the power under resolution 19(b), the directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5% of the issued ordinary share capital of the company (excluding treasury shares) should not take place without prior consultation with shareholders.

The power set out in resolution 20 would be limited to allotments or sales of up to an aggregate nominal amount of £7,443,965 in addition to the power set out in resolution 19. This aggregate nominal amount represents an additional 5% of the issued ordinary share capital of the company (excluding treasury shares) as at 31 March 2017, being the latest practicable date prior to publication of this Notice.

In respect of the power under resolution 20, the Board confirms that it will only allot shares representing more than 5% of the issued ordinary share capital of the company (excluding treasury shares), for cash pursuant to the power granted by resolution 20, where that allotment is for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment within the meaning given in the Pre-emption Group's Statement of Principles on Disapplying Pre-emption Rights and which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

While the directors have no present intention of exercising this disapplication authority, the Board considers that the authority sought at this year's AGM will benefit the company and its shareholders generally since there may be occasions in the future when the directors need the flexibility to finance acquisitions or capital investments by issuing shares for cash without a pre-emptive offer to existing shareholders.

The powers under resolutions 19 and 20 will expire at the earlier of 30 June 2018 and the conclusion of the AGM of the company held in 2018.

Resolution 21

Authority is sought for the company to purchase up to 10% of its issued ordinary shares (excluding any treasury shares), renewing the authority granted by the shareholders at previous annual general meetings. During the year ended 31 December 2016 no ordinary shares have been repurchased for cancellation.

The directors have no present intention of exercising the authority to make market purchases; however, the authority provides the flexibility to allow them to do so in the future. The directors will exercise this authority only when to do so would be in the best interests of the company and of its shareholders generally, and could be expected to result in an increase in the earnings per share of the company.

Ordinary shares purchased by the company pursuant to this authority may be held in treasury or may be cancelled. The directors will consider holding any ordinary shares the company may purchase as treasury shares. The company currently has no ordinary shares in treasury. The minimum price, exclusive of expenses, which may be paid for an ordinary share is 2.5 pence. The maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of (i) an amount equal to 5% above the average market value for an ordinary share for the five business days immediately preceding the date of the purchase and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out at the relevant time.

As at 31 March 2017, being the latest practicable date prior to publication of this Notice, the company had options and awards outstanding over 50,113,824 ordinary shares representing 0.84% of the company's issued ordinary share capital (excluding treasury shares). If the existing authority given at the 2016 AGM and the authority now being sought by resolution 21 were to be fully used, these options and awards would represent 1.05% of the company's ordinary issued share capital (excluding treasury shares) at that date.

Resolution 22

The minimum notice period for general meetings of the company is 21 days unless shareholders approve a shorter period, which cannot be less than 14 clear days (other than for AGMs). The company is currently able to call general meetings (other than AGMs) on 14 clear days' notice and would like to preserve this ability. In order to be able to do so, the company's shareholders must approve the calling of such meetings on not less than 14 clear days' notice. Resolution 22 seeks such approval. The company undertakes to meet the requirements for electronic voting under the Companies (Shareholders' Rights) Regulations 2009 before calling a general meeting on 14 clear days' notice. If given, the approval will be effective until the company's next AGM, when it is intended that a similar resolution will be proposed.

In the event that this authority is exercised, the directors will, noting the recommendations of the UK Corporate Governance Code 2016, ensure that the flexibility offered by this resolution is not used as a matter of routine but only where, taking into account the circumstances, the directors consider this appropriate in relation to the business to be considered at the meeting and in the interests of the company and shareholders as a whole. This resolution will be proposed as a special resolution.

Notes to the AGM Notice

The following notes explain your general rights as a shareholder and your rights to attend and vote at the AGM or to appoint someone else to vote on your behalf.

Entitlement to vote and attend

Only shareholders who are entered on the company's register of members (the 'Register') by close of business on Tuesday, 23 May 2017 (the 'Specified Time'), or in the event of an adjournment by close of business on the date two days (excluding non-business days) prior to the adjourned meeting, will be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the Register for certificated and uncertificated shares of the company after the Specified Time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

Method of voting

All resolutions at the meeting will be decided by a poll. We believe that a poll is the best way of representing the views of as many shareholders as possible in the voting process.

A shareholder may appoint one or more proxies to attend and speak and vote on their behalf at the AGM. If more than one proxy is appointed, each proxy must be appointed to exercise the rights attached to different shares. A proxy need not be a member of the company.

There are four ways in which shareholders can vote:

- in person at the meeting;
- appoint a proxy electronically to vote on your behalf using the Share Portal at www.landgshareportal.com;
- complete and sign the enclosed pre-paid proxy form or form of direction, and return it to Capita Asset Services (the 'Registrar'); or
- CREST members may appoint a proxy via the CREST electronic proxy appointment service or give voting instructions electronically in accordance with the instructions detailed on page 12 of this document.

If you have not received a proxy form or form of direction and believe you should have one, please call the Registrar on 0371 402 3341*. If you have completed a proxy form or form of direction, this will not preclude you from attending and voting at the meeting in person.

For instructions on how to appoint a proxy or vote electronically, please see page 12. Please note that, to be valid, all proxy forms must be completed, signed and received by the Registrar by 11am on Tuesday, 23 May 2017. Forms of direction must be received by the Registrar by 11am on Monday, 22 May 2017. Any electronic communication sent to the Registrar in respect of the appointment of a proxy that contains a computer virus will not be accepted.

A vote withheld option is provided on the proxy form to enable a shareholder to instruct a proxy to withhold their vote on a particular resolution. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for or against the resolution. If no voting indication is given to the proxy, or discretion is given to the proxy as to how to vote at the AGM, the proxy will vote or abstain from voting as he or she thinks fit.

* Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Lines are open 9am to 5.30pm, Monday to Friday excluding public holidays in England and Wales.

Persons nominated by shareholders

A person to whom this Notice is sent who is a person nominated under Section 146 of the Act to enjoy information rights (a 'Nominated Person') may, under an agreement with the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy at 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.

The statement of the rights of shareholders in relation to the appointment of proxies above does not apply to Nominated Persons. The rights described in that statement can only be exercised by shareholders of the company.

Corporate representatives

Any corporation which is a member of the company can appoint one or more representatives to exercise its powers as a member. If more than one representative is appointed, they must not purport to exercise powers in relation to the same shares.

Declaration of results

As soon as practicable following the meeting, the results of the AGM and the number of votes cast for and against, and the number of votes withheld, in respect of each resolution will be announced via a regulatory information service and placed on the company's website.

Shareholder requests

Members satisfying the thresholds in Section 527 of the Act can require the company to publish on its website a statement setting out any matter relating to (i) the audit of the company's accounts (including the Independent Auditor's Report to the members of the company and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the company ceasing to hold office since the previous meeting at which annual accounts and reports were laid, in accordance with Section 437 of the Act. The company may not require the shareholders requesting any such website publication to pay its expenses in complying with Section 527 or 528 (requirements as to website availability) of the Act. Where the company is required to place a statement on its website, the statement must be forwarded to the company's auditor no later than the time when the statement is made available on the website. The business which may be dealt with at the AGM will include any statement that the company has been required, under Section 527 of the Act, to publish on its website.

Issued share capital and voting rights

As at 31 March 2017, being the latest practicable date prior to the publication of this Notice, the company's issued share capital consisted of 5,955,172,293 ordinary shares carrying one vote each. Therefore the total number of voting rights in the company as at 31 March 2017 was 5,955,172,293.

Right to ask questions

Any member attending the AGM has the right to ask questions in relation to the business of the meeting. The company must cause to be answered any such questions relating to the business being dealt with at the meeting but no such answer need be given if:

- a) the answer has already been given on the company's website in the form of an answer to a question; or
- b) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or
- c) it is not in the interests of the company or the good order of the meeting that the question be answered.

Website

A copy of this Notice, and any other information required by Section 311A of the Act, can be found on the company's website, www.legalandgeneralgroup.com.

Documents available for inspection

Copies of the executive directors' service contracts and copies of letters of appointment of the Chairman and non-executive directors and the current Articles of Association are available for inspection at the company's registered office during normal business hours until the date of the AGM and will be available at the AGM for at least 15 minutes before and until the conclusion of the meeting.

Electronic communication

Shareholders may not use any electronic address provided either (i) in this Notice; or (ii) in any related documents (including the proxy form and form of direction), to communicate with the company for any purposes other than those expressly stated.

How to appoint a proxy or vote electronically

Share Portal

Register your vote electronically by 11am on Tuesday, 23 May 2017 at www.landgshareportal.com. You will need your Investor Code, which is printed on your proxy form or form of direction.

Legal & General Corporate Sponsored Nominee (CSN)

If you hold your shares within the CSN then you will have been sent a form of direction with this Notice. Please complete this form and return it to the Registrar or vote online at www.landgshareportal.com by 11am on Monday, 22 May 2017.

Appointment of a proxy under CREST

CREST members can use the CREST electronic proxy appointment service for the AGM and any adjournment thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ('EUI') specifications and must contain the information required for such instructions, as described in the CREST Manual (available at euroclear.com/CREST). The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy, must be transmitted so as to be received by the issuer's agent (ID RA10) by no later than 11am on Tuesday, 23 May 2017 to be valid. 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 the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers, should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions.

It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection CREST members and, where applicable, their CREST sponsors or voting service providers are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Register in respect of the joint holding (the first-named being the most senior).

Shareholder information

Annual general meeting

The 2017 AGM will be held on Thursday, 25 May 2017 at 11am at The Honourable Artillery Company, Armoury House, City Road, London EC1Y 2BQ. The AGM provides the Board with the opportunity to meet shareholders. The Board regards the AGM as an important opportunity to communicate directly with private investors. The Notice of Meeting and all other details for the AGM are available at www.legalandgeneralgroup.com (the website).

Dividend information

Dividend per share

This year the directors are recommending the payment of a final dividend of 10.35 pence per share. If you add this to your interim dividend of 4.0 pence per share, the total dividend recommended for 2016 will be 14.35 pence per share (2015: 13.40 pence per share). The key dates for the payment of dividends are set out in the important dates section on page 14.

Communications

Internet

Information about the company, including details of the current share price, is available on the website, www.legalandgeneralgroup.com.

Investor relations

Private investors should contact the Registrar with any queries. Institutional investors can contact the investor relations team by email: investor.relations@group.landg.com.

Financial reports

The company's financial reports are available on the website. The annual report and accounts are sent to those shareholders who have elected to receive paper copies. Alternatively, shareholders may elect to receive notification by email by registering on www.landgshareportal.com. If you receive more than one copy of our communications, it could be because you have more than one record on the Register. To avoid duplicate mailings, please contact the Registrar, who can arrange for your accounts to be amalgamated.

Registrar

Capita Asset Services is the Registrar and they offer many services to make managing your shareholding easier and more efficient.

Share Portal

The Share Portal is a secure online site where you can manage your shareholding quickly and easily. You can:

- View your holding and get an indicative valuation
- Change your address
- Arrange to have dividends paid into your bank account
- Request to receive shareholder communications by email rather than post
- View your dividend payment history
- Make dividend payment choices
- Buy and sell shares and access a wealth of stock market news and information
- Register your proxy voting instruction
- Download a stock transfer form

To register for the Share Portal just visit www.landgshareportal.com. All you need is your Investor Code, which can be found on your share certificate or dividend confirmation.

Customer support centre

Alternatively, you can contact Capita's Customer Support Centre which is available to answer any queries you have in relation to your shareholding:

By phone – 0371 402 3341*

By email – landgshares@capita.co.uk

By post – Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU

Sign up to electronic communications

Help us save paper and get your shareholder information quickly and securely by signing up to receive your shareholder communications by email.

Registering for electronic communications is very straightforward. Just visit www.landgshareportal.com. All you need is your Investor Code, which can be found on your share certificate or dividend confirmation.

Corporate sponsored nominee

The corporate sponsored nominee allows you to hold shares in the company without the need for a share certificate and enables you to benefit from shorter market settlement periods. Individual shareholders hold their Legal & General shares in a nominee holding registered in the name of Capita IRG Trustees (Nominees) Limited. To join or obtain further information, contact the Registrar. You will be sent a booklet outlining the terms and conditions under which your shares will be held.

Dividend payment options

Re-invest your dividends

Capita's Dividend Re-investment Plan offers a convenient way for shareholders to build up their shareholding by using dividend money to purchase additional shares. The plan is provided by Capita Asset Services, a trading name of Capita IRG Trustees Limited which is authorised and regulated by the Financial Conduct Authority.

For more information and an application pack please call 0371 402 3341*. Alternatively you can email shares@capita.co.uk or log on to www.landgshareportal.com.

It is important to remember that the value of shares and income from them can fall as well as rise and you may not recover the amount of money you invest. Past performance should not be seen as indicative of future performance. This arrangement should be considered as part of a diversified portfolio.

Arrange to have your dividends paid direct into your bank account

The advantages are:

- Your dividend reaches your bank account on the payment date
- It is more secure – cheques can sometimes get lost in the post
- You don't have the inconvenience of depositing a cheque
- It helps reduce cheque fraud

If you have a UK bank account you can sign up for this service on the Share Portal (by clicking on 'your dividend options' and following the on-screen instructions) or by contacting the Customer Support Centre.

Choose to receive your next dividend in your local currency

If you live outside the UK, Capita has partnered with Deutsche Bank to provide you with a service that will convert your sterling dividends into your local currency at a competitive rate. You can choose to receive payment directly into your local bank account or, alternatively, you can be sent a currency draft.

You can sign up for this service on the Share Portal (by clicking on 'your dividend options' and following the on-screen instructions) or by contacting the Customer Support Centre.

For further information contact Capita

By phone – UK – 0371 402 3341*

By e-mail – ips@capita.co.uk

* Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Lines are open 9am to 5.30pm, Monday to Friday excluding public holidays in England and Wales.

Buy and sell shares

A simple and competitively priced service to buy and sell shares is provided by Capita Asset Services. There is no need to pre-register and there are no complicated application forms to fill in. By visiting www.capitadeal.com you can also access a wealth of stock market news and information free of charge.

For further information on this service, or to buy and sell shares, visit www.capitadeal.com or call 0371 664 0445**.

This is not a recommendation to buy and sell shares and this service may not be suitable for all shareholders. The price of shares can go down as well as up and you are not guaranteed to get back the amount you originally invested. Terms, conditions and risks apply.

Capita Asset Services is a trading name of Capita IRG Trustees Limited, which is authorised and regulated by the Financial Conduct Authority. This service is only available to private shareholders resident in the European Economic Area, the Channel Islands or the Isle of Man.

Important dates:

27 April 2017	Ex-dividend date (final dividend)
19 May 2017	Last day for DRIP elections
25 May 2017	Annual General Meeting
8 June 2017	Payment of final dividend for 2016 (to members registered on 28 April 2017)
9 August 2017	Half year results 2017
17 August 2017	Ex-dividend date (interim dividend)
21 September 2017	Payment of interim dividend for 2017 (to members registered on 18 August 2017)

** Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Lines are open 8am to 4.30pm Monday to Friday excluding public holidays in England and Wales.

Share fraud warning

Fraudsters use persuasive and high-pressure tactics to lure investors into scams. They may offer to sell shares that turn out to be worthless or non-existent, or to buy shares at an inflated price in return for an upfront payment. While high profits are promised, if you buy or sell shares in this way you will probably lose your money.

How to avoid share fraud

Have you been:

- contacted out of the blue;
- promised tempting returns and told the investment is safe;
- called repeatedly; or
- told the offer is only available for a limited time?

If so, you might have been contacted by fraudsters.

1. Reject cold calls

If you've been cold called with an offer to buy or sell shares, chances are it's a high risk investment or a scam. You should treat the call with extreme caution. The safest thing to do is to hang up.

2. Check the firm on the FS register at fca.org.uk/register

The Financial Services Register is a public record of all the firms and individuals in the financial services industry that are regulated by the FCA.

3. Get impartial advice

Think about getting impartial financial advice before you hand over any money. Seek advice from someone unconnected to the firm that has approached you.

If you suspect that you have been approached by fraudsters please tell the FCA using the share fraud reporting form at fca.org.uk/scamsmart where you can find out more about investment scams. You can also call the FCA Consumer Helpline on 0800 111 6768.

If you have lost money to investment fraud, you should report it to Action Fraud on 0300 123 2040 or online at www.actionfraud.police.uk.

If you deal with an unauthorised firm, you will not be eligible to receive payment under the Financial Services Compensation Scheme. Find out more at fca.org.uk/scamsmart.

General information

Capital gains tax: for the purpose of calculating UK capital gains tax, the market value on 31 March 1982 of each share was 7.996 pence after adjusting for the 1986 capitalisation issue and the 1996 and 1999 sub-divisions, but not reflecting any rights taken up under the 2002 rights issue.

Close company provisions: The company is not a close company within the terms of the Corporation Tax Act 2010.

Registered office: One Coleman Street, London EC2R 5AA. Registered in England and Wales, No. 01417162.

Shareholder offer line: For details of shareholder offers on Legal & General products, call 0800 107 6830.

Your shareholder discounts and special terms

Offering you more than just a dividend

As a Legal & General shareholder, there are a range of discounts and special terms available to you and your family. This includes investments, life insurance, cover for your home and much, much more.

Your shareholder deals

Lifetime Mortgage

Many people know how they'd like to improve their retirement but may not have the money to do so. We've developed lifetime mortgage products which aim to help people achieve freedom and choice in their retirement. A lifetime mortgage is a lifetime loan that allows you to release some of the money tied up in your home, tax-free.

As standard with our lifetime mortgages we offer:

- Advice through The Retirement Lending Advisers, a separate company of lifetime mortgage specialists who offer advice only on Legal & General lifetime mortgages. If you use them, they won't charge you an advice fee.

In addition to the above, with the shareholder offer:

- You'll receive 2% cashback on the initial lifetime mortgage loan amount. Any subsequent loans will not benefit from the 2% cashback. The 2% cashback will be in addition to any cashback normally payable with the lifetime mortgage you choose.

Please note, the shareholder offer is only available when using The Retirement Lending Advisers. If you're using your own adviser or a whole of market option this offer will not be available.

A lifetime mortgage creates a debt on your home. We charge interest on the total loan amount plus any interest already charged. That means the amount you owe grows quickly and reduces the equity that's left in the property. There may be cheaper ways to borrow money. A lifetime mortgage will reduce any inheritance.

To see if you're eligible call The Retirement Lending Advisers quoting reference **HF152** and your Investor Code (if known). They can be contacted free of charge on 0800 915 4735 Monday to Friday, 9am to 5pm. They'll check your eligibility for both the offer and a lifetime mortgage and will then arrange an appointment with one of their advisers. Calls may be monitored and recorded.

For more information about the offer visit www.legalandgeneral.com/shareholderoffers/lifetime-mortgages

For more information about our products visit our website at www.landghomefinance.com

Investments

Whatever you're looking to invest for, we've designed a range of funds that could help you achieve your goals. Whether you're looking for a stocks and shares ISA, Junior ISA or unit trusts, we have something to offer you from our range of funds.

Your money could go further

Legal & General shareholders, including friends and family get 1% cashback on stocks and shares ISA and Junior ISA investments. Please note that terms and conditions apply. For unit trusts a 1% extra allocation of units is added to investments.

Why invest with us?

We have a range of products to suit most needs and are one of the UK's largest providers of stocks and shares ISAs with over £6.8 billion of ISA funds, as at 31 August 2016.

We're also proud to have been voted the Best Investment ISA provider at the Personal Finance Awards 2015/16 for the fourth year running.

You can start a stocks and shares ISA or unit trust investment from as little as £50 a month, or with a lump sum from just £500.

Investing for a child's future?

Our Junior ISA is a great way to help you save tax-efficiently for a child or grandchild and our cashback offer is available to shareholders and their family and friends. Money in a Junior ISA is locked away until the child turns 18, when it changes into an adult ISA.

Each eligible child has their own Junior ISA allowance. You can invest a regular amount on behalf of a child from as little as £30 a month, or start with a lump sum of just £500, up to the annual limit of £4,080 for the 2016/2017 tax year.

Before you invest

The value of an investment and any income from it may fall as well as rise. You/your child may get back less than invested. Although there is no fixed term, you should be prepared to hold your money in a stocks and shares ISA or unit trust for at least five years.

The tax efficiency of ISAs is based on current rules. The current tax situation may not be maintained. The benefit of the tax treatment depends on individual circumstances. For more information, visit our shareholder website www.legalandgeneral.com/shareholderoffers/investments

Valuation and Surveying Services – 10%

Did you know that through our surveying business Legal & General Surveying Services, we manage over **550,000 surveys nationwide** on behalf of mortgage lenders, and our valuation and survey reports are now available directly to consumers, through www.legalandgeneral.com. Plus you can get a **10% discount** on our direct fees on a residential survey or valuation as a Legal & General shareholder.

Please contact our advice team on 0345 2022471 to find out what product would be best suited for your needs, and you will have the benefit of professional advice with a discount of 10% from our standard fees (Please quote **E033**).

General Insurance Products and Discounts

As a Legal & General shareholder, you and your friends and family are entitled to exclusive discounts on our home, landlord, pet and life insurance products.

Please read the information below, with further information available at www.legalandgeneral.com/shareholderoffers

To take advantage of these discounts, simply call 0800 107 6830 or visit www.legalandgeneral.com/shareholderoffers

Home Insurance

15% discount off our online Home Insurance prices

Choose from two levels of cover; Essentials if you want to pay less and Extra if you want to cover more. We offer Buildings Insurance, Contents Insurance or both.

- Includes cover for Fire, Flood, Storms, Subsidence, Escape of Water and Theft
- A 24 hour legal and domestic helpline
- Annual or monthly payment options

Discount Code

Quote discount code **SHARE15** online, or over the phone.

Friends and family are entitled to the same discount, using the same code.

Landlord Insurance

25% discount off our Landlord Insurance

Our **4 Star Defaqto** rated Landlord Insurance can help protect your rental property.

- Includes cover for events such as: loss or damage caused by fire, flood, leaking oil or fallen trees
- Optional accidental damage and malicious damage by tenants, and legal expenses and rent guarantee cover

Discount Code

Quote discount code **E001**, available over the phone only.

Friends and family are entitled to the same discount, using the same code.

Pet Insurance

10% discount off our Pet Insurance

Our Dog and Cat Insurance aims to be refreshingly simple and straightforward. Legal & General Pet Insurance is arranged and administered by Ultimate Pet Partners Limited and underwritten by Legal & General Insurance Limited.

- Six levels of cover
- Up to £10,000 in veterinary fees, per year for Lifetime*
- We'll cover you for advertising and a reward for your lost pet excluding Accident Only*
- Legal advice line

*Limitations and Exclusions apply

Discount Code

Quote discount code **SHARE10** online, or over the phone.

Friends and family are entitled to the same discount, using the same code.

Pensions

We offer preferential annual management charges to shareholders who take out a Legal & General Stakeholder Pension plan through Shareholder Offers.

Please note that your money is tied up until you take your benefits, normally from age 55 onwards, and the value of your pension pot may fall as well as rise.

Please call us on 0800 107 6830 to request a Shareholder pack.

Life Cover

25% discount off our Life Insurance

We offer a choice of two plans: Life Insurance and Decreasing Life Insurance.

For further information please visit www.legalandgeneral.com/shareholderoffers

Discount Code

Quote discount code **SHTERM** over the phone.

Over 50s Insurance

10% additional cash sum

We offer a choice of two plans: Fixed Plan and Increasing Plan.

For further information please visit www.legalandgeneral.com/shareholderoffers

Discount Code

Quote discount code **SHO50** over the phone.

For more details about our products, or to apply please call: 0800 107 6830 or alternatively visit our website: www.legalandgeneral.com/shareholderoffers

We may record and monitor calls. Lines are open as follows:

Lifetime Mortgage

9am–5pm Monday to Friday

Investments

8.30am–6pm Monday to Friday

Surveying Services

9am–5.30pm Monday to Friday

General Insurance

8am–8pm Monday to Thursday

8am–6pm Friday

9am–1pm Saturday

Pensions

8am–8pm Monday to Friday

9am–5pm Saturday

Life Insurance

8am–8pm Monday to Friday

9am–5pm Saturday

Over 50s Life Insurance

8am–8pm Monday to Friday

9am–5pm Saturday

Please note that each offer has terms and conditions, visit www.legalandgeneral.com/shareholderoffers. These offers may be withdrawn at any time.

Approval number A007802, expiry date 9 March 2018

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