

Legal & General Group plc
Notice of Annual General Meeting

AGM



11am on Thursday 21 May 2015
at The Honourable Artillery Company,
Armoury House, City Road,
London EC1Y 2BQ

**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.

Highlights for 2014

KEY PERFORMANCE INDICATORS

Operating Profit

£1,275m

(2013: £1,158m)

Earnings Per Share (EPS)

16.70p

(2013: 15.20p)

Net Cash Generation

£1,104m

(2013: £1,002m)

Full Year Dividend

11.25p

(2013: 9.30p)

IFRS Profit Before Tax*

£1,238m

(2013: £1,144m)

*IFRS profit before tax attributable to equity holders

Total Shareholder Return (TSR)

184%

(2013: 171%)

Over the three-year period ended 31 December 2014

Return On Equity

16.9%

(2013: 16.1%)

Worldwide Employee Engagement Index*

77%

(2013: 77%)

*This worldwide index replaces the UK engagement index used in previous years

OTHER GROUP INFORMATION

Economic Capital Surplus

£7.0bn

(2013: £6.9bn)

Figures are pre-accrual of proposed final dividend

Economic Capital Coverage Ratio

229%

(2013: 251%)

Standard & Poor's Financial Strength

AA-

(2013: AA-)

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

Legal & General Assurance Society (LGAS)
In 2014, LGAS was responsible for retail protection, group protection, general insurance, corporate pensions, individual pensions and platforms. From 2015 LGAS will be replaced by two new segments: LGAS Insurance and LGAS Savings.

LGAS Insurance gross written premiums

£2,008m

(2013: £1,923m)

LGAS Savings assets under administration (AUA)

£124bn*

(2013: £113bn)

*This includes workplace savings assets

Legal & General Retirement (LGR)
We have around one million customers and £44 billion of assets. Our corporate business, with £29 billion of assets, helps companies de-risk corporate pension schemes with buyout, buy-in and longevity insurance arrangements. Our individual retirement business helps turn customers' pension savings into retirement income.

LGR annuities single premiums

£6,578m

(2013: £4,089m)

Legal & General Investment Management (LGIM)
Our asset management business with £709 billion of total assets, manages investments on behalf of institutional and retail customers. We are the largest manager of UK pension fund assets, with over 3,000 schemes and have a growing international footprint. From 2015, LGIM is additionally responsible for managing the majority of our workplace pensions business, helping over 1.2 million people save for retirement.

LGIM total assets

£709bn

(2013: £612bn)

Legal & General Capital (LGC)
Our purpose is increasing the risk adjusted returns on the Group's £57 billion principal balance sheet. Increasingly, we seek out attractive direct investments which have a long investment horizon. In this way we can leverage the benefits of the Group's solvency margin.

LGC total shareholder assets

£57.2bn

(2013: £43.7bn)

Legal & General America (LGA)
We're a top three US protection provider. We have over one million customers and wrote over \$1.1 billion in premiums in 2014. We focus on providing term life protection products to individuals through concentrating on underwriting expertise and excellence in customer service.

LGA gross written premiums

£678m

(2013: £654m)

▶ Chairman's statement



Key information for shareholders

Full year dividend

11.25p

(2013: 9.30p)

Final dividend

8.35p

To be paid on 4 June 2015
(2013: 6.90p)

Annual general meeting

2015

11am on Thursday 21 May 2015,
at the Honourable Artillery Company,
Armoury House, City Road,
London EC1Y 2BQ

Delivering growth through social responsibility.

We have a special culture at Legal & General which inspires our people to help our customers and our communities, as well as striving to deliver financial success. In 2014, I took pride in the financial success we achieved in tough trading conditions, as well as knowing that we continued to fulfil our commitments to build a better society.

Our performance

Profit before tax increased by 8% to £1,238 million (2013: £1,144 million) with earnings per share at 16.70p (2013: 15.20p). Our total shareholder return is 300% over five years and 184% over three years, making us the best five-year performer among our global peers in the life sector. We're proposing a full year dividend for 2014 of 11.25p. That's 21% higher than in 2013. We have a progressive dividend policy which recognises that Solvency II has not yet been finalised. Should our Solvency II surplus be no lower than Solvency I, we intend to return up to two thirds of our cash flow to shareholders, whilst retaining at least one third in 2015 to reinvest in the business. Our dividend policy is described in our 2014 Annual Report and Accounts on page 39.

A clear strategy for success

Our strategy is built with our customers and our contribution to society at its heart. It's aligned to the long-term global macro trends which affect us all and the clarity and relevance of this strategy helps our employees deliver success.

World class leadership

We're developing ambitious, inspiring leaders who have high expectations in terms of performance and results. Our Leadership Academy uses leading providers and offers us exciting and innovative opportunities. This year we've launched a new initiative, 50/50 by 2020, aligned to our goal to progress and develop talented women and become a more diverse and inclusive organisation for all our employees.

Recent Board changes

The Board leads Legal & General's governance function. We describe in pages 56 to 101 of the 2014 Annual Report and Accounts how its performance remained effective throughout 2014. I'd like to record my appreciation to John Pollock, our CEO for LGAS, who's retiring after serving for 11 years on the Board and for 35 years at Legal & General. I would also like to thank Mike Fairey who left the Board in 2014 and welcome Olaf Swantee, Richard Meddings and Carolyn Bradley, who bring us significant new skills and experience.

Commitment to society

We play an important role in society, with responsibility for £709 billion of total assets, across the globe. In the UK, we look after the savings or provide protection for around one in six adults. Our commitment extends beyond our own customers to our communities and to society as a whole and I would especially like to commend our work on helping people suffering from stroke and mental health issues and our actions to improve housing for the elderly.

Positioned for growth

The Board are confident that our financial strength, our strategic ambition and our talented people position us well to succeed and grow in future years, even though economic uncertainty and market volatility are likely to remain issues for the foreseeable future. I would encourage shareholders to find out more about what makes us successful by reading the 2014 Annual Report and Accounts. I hope to see as many of you as possible at our annual general meeting on 21 May.

John Stewart
Chairman

▶ Group chief executive

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Nigel Wilson became group chief executive in 2012, having joined Legal & General in 2009 as chief financial officer. His full biography is on page 6.

Group chief executive Nigel Wilson joined Legal & General at the height of the financial crisis in 2009, taking over the group chief executive role in 2012. Under his stewardship, the company has achieved consistent growth in assets and earnings.

Q Nigel, what kind of performance has Legal & General delivered to your shareholders since 2009?

A I'm really excited and proud about what we've achieved. We've built market leading positions in life protection, workplace savings, digital fund platforms, bulk annuities and pension fund management. We've consistently grown cash, giving our shareholders a 300% return over this time, making us the top performer from all major life insurers across the globe. In the last five years we've nearly trebled our dividend payments, with 2014's full year dividend 21% higher than 2013.

Q You must be pleased that the UK's economy is picking up. But are there any economic reforms that still need to happen?

A There's now been seven successive quarters of GDP growth. But the global economy is still fragile and we need to be ready for new shocks. We're still

recovering from the financial crisis. Real incomes are around 10% lower than in 2008. The annual deficit between state spending and tax revenue is just below £100 billion. We need to cut the deficit and invest in real jobs that pay real wages. I admire William Beveridge for his 1946 welfare reforms. But we need a renewed framework, sharing the costs between the state and the insurance industry to deliver affordable solutions for as many people as possible.

Q There's been a lot in the media about you putting money into rebuilding Britain. Why are you doing this?

A We need to invest our shareholder and customer funds for long periods of time, getting a return on our 'slow money' over 30, 40 or even 50 years. Investing in Britain's infrastructure can give us long-term growth and make us economically and socially useful to society. We intend to



put £15 billion into direct investments, including UK infrastructure and housing, with £5.7 billion already invested. We aim to be a catalyst for other investors.

Q You said last year that pensions auto-enrolment was a great success. Is the pensions crisis finally over?

A We've made a really good start. We now have 1.2 million people in workplace pension schemes and over £11 billion in assets under administration. But contribution levels need to rise and there is a strong case for reforming the current system of pensions tax relief, as over two thirds of relief goes to the wealthy.

Q Can your investment management business adapt with the move away from defined benefit (DB) pensions and do you need to diversify?

A We're already developing a strategy to respond to global macro trends. The move away from DB pensions is inevitable. Our investment management business is seeing outflows from DB schemes. So we're expanding internationally, having around 450% growth in overseas assets since 2009. We help companies with DB pension schemes de-risk their investments by more closely matching assets and liabilities. Ultimately we can also take over responsibility for paying pensions through our bulk annuity plans.

Q How have you coped with the unexpected changes which the Chancellor made to the way people can take retirement income?

A We needed to be resilient and seek ways to replace the loss in revenue from individual annuities. Bulk annuities now comprise over 90% of all annuity sales and annuity sales increased by 61% in 2014. Our £3 billion transaction with ICI was the UK's largest ever

bulk deal. We're also well placed to help people with personal pensions invest their pension pots.

Q What worries do you have about the future?

A There are some signs that the global economy is picking up. But at the same time significant risks still exist, with considerable worries over the fragility of the Eurozone. Markets don't like uncertainty. Future elections in the UK, Europe and the US could all make the unstable background worse. However, our business model has proved to be resilient in the past. The changing political background could create further regulatory issues for us, so we need to work closely with future governments.

Q We hear a lot about the digital revolution. Are your customers benefiting?

A We want to help our 10 million protection, savings and investments customers manage their accounts digitally. For example: we already own the UK's biggest digital investment platform with around £72 billion of assets; our retail protection business, with over £1bn of premiums in 2014, now benefits from over 80% 'straight through processing'; our increasingly digital general insurance direct sales grew by 29% and we have introduced a new online digital workplace pensions proposition for SMEs. John Pollock, CEO of LGAS, who is retiring at the AGM after 35 years, has been a keen and effective driver of our digital programme. I'd like to thank him for these and all his other contributions as he passes the digital baton to the next generation of senior managers. ■



We're building a business that is growing organically based upon a simple strategy that taps into five key macro trends. We engage our employees by placing customers at the heart of our business. My role is to provide energy and direction and create a powerful leadership team."



Board of Directors



John Stewart
Chairman

Skills and experience:

John was appointed Chairman of the company on 1 March 2010 and has extensive experience of financial services. He is a member of the Court of the Bank of England, a non-executive director of the Financial Reporting Council and is chairman of Guide Dogs for the Blind. He was previously a director of the Telstra Corporation, a member of the Australian Federal Attorney General's Business Government Advisory Group on National Security and a member of the Australian Prime Minister's Task Group on Emissions Trading. Other former roles include: chief executive of Woolwich (1996–2000), deputy CEO of Barclays (2000–2003) and chief executive of National Australia Bank (2004–2008).

External appointments:

- Southern Cross Stud LLP
- The Court of the Bank of England
- Guide Dogs for the Blind (chairman)
- The Financial Reporting Council

Committee membership:

- Nominations Committee
- Corporate Governance Committee



Nigel Wilson
Group chief executive

Skills and experience:

Nigel was appointed group chief executive in 2012 having joined as group chief financial officer in 2009. Prior to joining Legal & General, Nigel was deputy chief executive and chief financial officer of United Business Media plc. Nigel was a senior independent director (SID) of The Capita Group plc and was SID/chairman of Halfords Group Plc.

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, Guinness Peat Aviation (G.P.A.) and managing director, Viridian Capital.

Qualifications include a PhD from the Massachusetts Institute of Technology where he was a Kennedy Scholar, a recipient of the Alfred P Sloan research scholarship, and he worked at the National Bureau of Economic Research (NBER). Nigel has won numerous athletics championships including the 800m British Masters.



Rudy Markham
Vice chairman and senior independent non-executive director

Skills and experience:

Rudy was appointed to the Board in October 2006. Rudy is a Fellow of the Chartered Institute of Management Accountants 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; chair and CEO of Unilever Japan; and chair of Unilever Australia.

External appointments:

- AstraZeneca Plc
- Moorfields Eye Hospital (chairman)
- Corbion N.V. (supervisory board chairman)
- United Parcel Service Inc

Committee membership:

- Remuneration Committee (Chairman)
- Nominations Committee
- Group Risk Committee
- Corporate Governance Committee



Mark Zinkula
Chief executive officer, LGIM

Skills and experience:

Mark was appointed to the Board in September 2012, having been appointed chief executive officer of Legal & General Investment Management in March 2011. Prior to that, he was CEO of Legal & General Investment Management America (LGIMA) since 2008 and played an integral part in the establishment and successful expansion of LGIMA. Prior to joining LGIMA, Mark was at Aegion Asset Management where he was global head of fixed income.

External appointments:

- The Investment Association



Mark Gregory
Chief financial officer

Skills and experience:

Mark was appointed group chief financial officer on 1 July 2013. Mark was previously chief executive officer, Savings and joined the Board in January 2009. He joined Legal & General in 1998 and has held a variety of divisional finance director roles and served as group financial controller, communications and resources director, resources and international director and UK service operations director. From 2006, he was managing director, With-Profits. Prior to joining Legal & General, he worked in senior financial and business development roles at companies including Kingfisher Plc and ASDA. He is a qualified chartered accountant.



Stuart Popham
Independent non-executive director

Skills and experience:

Stuart was appointed to the Board on 1 July 2011. Stuart has extensive legal knowledge and business acumen. He was previously the senior partner of Clifford Chance LLP from 2003–2011. He is presently vice-chairman EMEA at Citigroup. Stuart is chairman of the Royal Institute of International Affairs ('Chatham House') and was from 2008 to 2012 chairman of TheCityUK, a body created to promote financial services. Stuart sits on the Council of Birkbeck College, University of London and is a trustee of the Royal National Lifeboat Institution.

External appointments:

- Citigroup, vice chairman of EMEA Banking

Committee membership:

- Nominations Committee
- Remuneration Committee
- Risk Committee



Julia Wilson
Independent non-executive director

Skills and experience:

Julia was appointed to the Board in November 2011. 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 ICAEW (ACA) and the Chartered Institute of Taxation.

External appointments:

- 3i Group plc

Committee membership:

- Audit Committee (Chair)
- Nominations Committee
- Risk Committee



Olaf Swantee
Independent non-executive director

Skills and experience:

Olaf was appointed to the Board in August 2014. Olaf has significant digital and technological experience and is currently chief executive officer of EE Ltd, the UK's largest mobile phone operator and broadband provider. Previously, he was a member of the Orange executive board, heading the group's Europe division. Before joining Orange, Olaf had 17 years' experience in the IT industry in Europe and the United States, latterly serving as Hewlett-Packard's EMEA senior vice president for enterprise sales and software. He also held senior leadership, sales and marketing positions with Compaq and Digital Equipment Corporation in Europe and the United States.

Committee membership:

- Nominations Committee
- Audit Committee



Lizabeth Zlatkus
Independent non-executive director

Skills and experience:

Lizabeth was appointed to the Board in December 2013. She spent the majority of her career at The Hartford Financial Services Group ('Hartford'), serving as both chief financial officer and chief risk officer of the firm. In addition, she held a range of senior operating roles including co-president of Hartford Life Insurance Companies. She served on various insurance industry committees including as regulatory chair for the North American Chief Risk Officers Council. Outside of her professional career, Lizabeth is actively involved with various educational, health and science organisations, and sits on several non profit boards. She was previously selected to be a member of the President's Committee on Employment of People with Disabilities, due to her work with the disabled community.

Committee membership:

- Nominations Committee
- Risk Committee
- Audit Committee



Richard Meddings
Independent non-executive director

Skills and experience:

Richard was appointed to the Board in December 2014. Richard is a qualified chartered accountant and has over 30 years of banking and financial services experience, most recently having spent 12 years on the board of Standard Chartered and almost eight years as finance director. Previously, Richard was group financial controller at Barclays and was also chief operating officer for the Wealth Management, Premium Retail and Life Assurance businesses. He has also served on the board of Woolwich as group finance director and as a non-executive director at 3i where he was the senior independent director and chair of the audit committee. He is a committee member of 'Seeing is Believing', a Standard Chartered charity, in partnership with the International Agency for the Prevention of Blindness, which raises funds to cure avoidable blindness.

External appointments:

- HM Treasury, non-executive director and chair of the audit committee
- Member of the Governing Council of the International Chamber of Commerce, UK

Committee membership:

- Nominations Committee
- Remuneration Committee
- Risk Committee



Carolyn Bradley
Independent non-executive director

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 e-commerce director, chief operating officer, Tesco.com, marketing director, UK and, most recently, as group brand director.

External appointments:

- Marston's PLC
- The Mentoring Foundation
- The Invicta Film Partnership No. 6 LLP

Committee membership:

- Nominations Committee
- Remuneration Committee

▶ Notice of annual general meeting

Notice is hereby given that the 2015 Annual General Meeting ('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 21 May 2015 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 and 21 will be proposed as special resolutions and all other resolutions will be proposed as ordinary resolutions.

Ordinary resolution means that for each of the resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Special resolution means that for each of the 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.

Resolution 1 – Report and Accounts

That the audited report and accounts of the Company for the year ended 31 December 2014 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 8.35p per ordinary share in respect of the year ended 31 December 2014 be declared and be paid on 4 June 2015 to shareholders on the register of members at the close of business on 24 April 2015.

Resolution 3 – Election of Director

That Olaf Swantee be elected as a director.

Resolution 4 – Election of Director

That Richard Meddings be elected as a director.

Resolution 5 – Election of Director

That Carolyn Bradley be elected as a director.

Resolution 6 – Re-Election of Director

That Elizabeth Zlatkus be re-elected as a director.

Resolution 7 – Re-Election of Director

That Mark Zinkula be re-elected as a director.

Resolution 8 – Re-Election of Director

That Stuart Popham be re-elected as a director.

Resolution 9 – Re-Election of Director

That Julia Wilson be re-elected as a director.

Resolution 10 – Re-Election of Director

That Mark Gregory be re-elected as a director.

Resolution 11 – Re-Election of Director

That Rudy Markham be re-elected as a director.

Resolution 12 – Re-Election of Director

That John Stewart be re-elected as a director.

Resolution 13 – Re-Election of Director

That Nigel Wilson be re-elected as a director.

Resolution 14 – 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 15 – Auditor's Remuneration

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

Resolution 16 – Directors' Report on Remuneration

That the Directors' Report on Remuneration (excluding the Directors' Remuneration Policy set out on pages 78 to 83) for the year ended 31 December 2014, as set out in the Company's 2014 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 £49,520,325 being not more than one third of the issued ordinary share capital at 27 March 2015 (the last practicable date prior to the publication of this Notice);

- b) this authority shall expire at the conclusion of the Company's next AGM or if earlier, at the close of business on 30 June 2016, 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 subsidiaries of the Company at any time during the period for which this resolution has effect, be and are hereby authorised, in aggregate, to:

- i. make political donations to political parties and/or independent election candidates, not exceeding £100,000 in total;
- ii. make donations to political organisations other than political parties not exceeding £100,000 in total; and
- iii. incur political expenditure, not exceeding £100,000 in total;

provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000 during the period commencing on the date of the passing of this resolution and ending at the conclusion of the Company's next AGM or if earlier, at the close of business on 30 June 2016. For the purposes of this resolution the terms 'political donations', 'independent election candidates', 'political organisations', 'political expenditure' and 'political parties' have the meanings set out in Sections 363 to 365 of the Act.

Resolution 19 – Disapplication of Pre-Emption Rights

That the directors be given power (subject to the passing of resolution 17) to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred by resolution 17, and/or to sell ordinary shares held by the Company as treasury shares for cash, in either case as if Section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited:

- a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer or issue of equity securities to or in favour of:
- i. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. 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, in each case, may make such exclusions or other arrangements as they consider expedient in relation to fractional entitlements, treasury shares, record dates, shares represented by depositary receipts, legal or practical problems arising under the laws of any territory or the requirements of any relevant regulatory body or any stock exchange or any other matter; and

- b) to the allotment of equity securities pursuant to the authority granted under resolution 17 and/or to the sale of treasury shares for cash (in each case otherwise than under paragraph (a) above) up to a maximum nominal amount of £7,428,049, being 5% of the issued share capital of the Company at 27 March 2015 (the last practicable date prior to the publication of this Notice).

This authority shall expire at the conclusion of the Company's next AGM or if earlier, at the close of business on 30 June 2016, except that the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted (and/or for treasury shares to be sold) after it expires and the directors of the Company may allot equity securities (and/or sell treasury shares) in pursuance of such offer or agreement as if the power conferred hereby had not expired; and all previous unutilised authorities under Sections 570 and 573 of the Act shall cease to have effect (save to the extent that the same are exercisable 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).

➤ Notice of annual general meeting

Resolution 20 – Purchase of Own Shares

That in accordance with the Act, the Company is generally and unconditionally authorised to make market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares of 2.5p each in the capital of the Company on such terms and in such manner as the directors think fit, provided that:

- i. the maximum number of ordinary shares that may be purchased is 594,243,900, being 10% of the issued share capital as at 27 March 2015;
- ii. the minimum price which may be paid for each ordinary share is 2.5p (exclusive of all expenses);
- iii. the maximum price which may be paid for each ordinary share is the higher of the amount equal to:
 - (a) 105% of the average of the middle market quotations or market values for an ordinary share 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 purchased; and
 - (b) the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003 (in each case exclusive of expenses); and
- iv. this authority shall (unless renewed, revoked or varied) expire at the conclusion of the next AGM, or at the close of business on 30 June 2016, whichever is the earlier, except in relation to the purchase of ordinary shares, the contract for which was concluded before such date and which is executed wholly or partly after such date.

All existing authorities for the Company to make market purchases of ordinary shares are revoked, except in relation to the purchase of shares under a contract concluded before the date of this resolution and which has not yet been executed.

Resolution 21 – 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

1 April 2015

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

➤ Explanatory notes to the 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 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.

In August 2014, the Prudential Regulation Authority (PRA) issued a consultation paper on the transposition of the Solvency II directive in the UK, which comes into effect on 1 January 2016. The PRA consultation closed in November 2014 and PRA is expected to publish its feedback and the finalised rules by the end of March 2015.

In accordance with current proposals by the Prudential Regulation Authority for implementing the Solvency II regime, in order for the Company's share capital (and associated share premium account) to qualify as regulatory capital, the Company's dividends will need to be cancellable at any point prior to them being paid. Whilst there remains some uncertainty as to the way in which this aspect of the Solvency II regime will ultimately be implemented, the Company believes it would be prudent to adopt a practice at this year's AGM of declaring dividends that can be cancelled by the directors 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 13

Olaf Swantee, Richard Meddings and Carolyn Bradley who joined the Board as non-executive directors on 1 August, 1 December and 9 December 2014 respectively, will offer themselves for election at the AGM. Olaf, Richard and Carolyn each bring different skills and experience to the Board and their respective backgrounds in digital, financial and customer focussed roles has enhanced the quality of the Board's breadth of experience and skills.

In accordance with the recommendations of the UK Corporate Governance Code, each other director of the Company will retire and seek re-election at the AGM, with the exception of John Pollock and Lindsay Tomlinson, who intend to retire at the end of the AGM. Each of the other directors have indicated that they are willing to offer themselves for re-election.

Having considered the performance of, and contribution made by each of the current directors standing for election and 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 of Olaf Swantee, Richard Meddings and Carolyn Bradley and the re-election of the other directors seeking re-election.

Biographical details for directors seeking election/re-election are set out on pages 6 and 7 of this document and on the Company's website at www.legalandgeneralgroup.com.

Resolutions 14 and 15

At the AGM held on 21 May 2014, 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 14 and 15 propose to re-appoint PricewaterhouseCoopers LLP as Auditor of the Company and authorise the directors to determine the Auditor's remuneration.

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 2014. 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 report also includes, for information purposes only, a summary of the Company's policy on directors' remuneration that was approved by shareholders at last year's AGM. That policy does not require shareholder approval again this year, and such approval is not being sought. The vote on this resolution will be advisory and in respect of the directors' remuneration as a whole, and will not be specific to individual levels of remuneration.

A director's entitlement to remuneration is not conditional upon this resolution being passed.

► Explanatory notes to the resolutions

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. This resolution seeks to allow the directors to allot ordinary shares in the Company and will replace the existing authority. The new authorisation will last until the next AGM, or the close of business on 30 June 2016 if earlier.

This resolution will give 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 £49,520,325. This amount represents approximately one third of the issued ordinary share capital (excluding treasury shares) of the Company as at 27 March 2015, the latest practicable date prior to the publication of this Notice. As at the date of this Notice, the Company holds no treasury shares.

There is no present intention of exercising this authority. However, it is considered prudent to maintain the flexibility that this option provides.

Resolution 18

Section 366 of the Act requires a company to seek shareholder approval for certain political donations and/or political expenditure. The Company does not make and does not intend to make political donations and/or incur political expenditure within the normal meaning of that expression. However, the provisions of the Act regarding political donations and political expenditure are capable of having wide meanings and may catch activities such as funding seminars to which politicians are invited and supporting certain bodies involved in policy review and law reform. Accordingly, the Company is seeking shareholders' authority to make political donations, as a precautionary measure to avoid an inadvertent infringement of the Act.

Resolution 19

The effect of this resolution is to renew the existing authority to allow the directors to allot ordinary shares in the Company for cash, and to transfer shares held in treasury, without first offering them to existing shareholders in proportion to their holdings.

Under Section 561(1) of the Act, if the directors wish to allot shares or grant rights over shares or sell treasury shares for cash (other than pursuant to an employee share scheme) they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the directors will need flexibility to finance business opportunities by the issue of shares for cash without a pre-emptive offer to existing shareholders. This cannot be done under the Act unless shareholders have first waived their pre-emption rights. Part a) of this resolution will

also authorise the directors to allot shares in connection with a rights issue, open offer or other pre-emptive offer otherwise than strictly pro rata, or where necessary to holders of other equity securities, where practical considerations, such as fractional entitlements and foreign securities laws, make this desirable. Any allotment or transfer under part b) of this authority may be up to a maximum nominal amount of £7,428,049 which is equivalent to 5% of the issued share capital at 27 March 2015, being the last practicable date prior to the publication of this Notice. It is not intended, without prior consultation with the Investment Committees of the Association of British Insurers and the National Association of Pension Funds, and with shareholders, to issue or transfer more than 7.5% of the issued share capital in any rolling three year period under part b) of this authority.

The authority under this resolution will last until the next AGM, or until the close of business on 30 June 2016 if earlier.

The directors have no current intention of issuing further shares using this authority. The directors intend to renew this authority annually. This resolution will be proposed as a special resolution.

Resolution 20

In certain circumstances it may be advantageous for the Company to purchase its own shares and this resolution seeks authority from the shareholders to do so. At the AGM held on 21 May 2014 a special resolution was passed by shareholders allowing the Company to make market purchases of up to 591,752,468 of its own ordinary shares, representing 10% of the Company's issued share capital as at 28 March 2014. During the year ended 31 December 2014 no ordinary shares have been repurchased for cancellation.

The authority sought in 2014 is due to expire at the end of the 2015 AGM and it is proposed that the Company be authorised to make market purchases up to an aggregate of approximately 10% of the Company's issued ordinary share capital as further described below. The directors have no current intention of exercising the authority to make market purchases; however the authority provides the flexibility to allow them to do so in future. The directors will only exercise this power when they believe that the effect of such purchases will be to increase earnings per share and will be in the best interests of the Company and its members generally. Other investment opportunities, appropriate gearing levels and the overall position of the Company will be taken into account when exercising this authority. The Company may hold in treasury or cancel any of its own shares that it purchases pursuant to the Act and the authority conferred by this resolution.

Holding shares in treasury gives the Company the ability to reissue treasury shares quickly and cost-effectively and provides the Company with greater flexibility in the management of its capital base. It also gives the Company the opportunity to satisfy employee share scheme awards with treasury shares. The proposed authority would be limited to the purchase of up to 594,243,900 ordinary shares in aggregate which is equal to approximately 10% of the Company's issued ordinary share capital as at 27 March 2015, being the latest practicable date prior to the publication of this Notice. The resolution specifies the maximum and minimum prices at which the Company's shares may be brought.

As at 27 March 2015, being the latest practicable date prior to publication of this Notice, there were outstanding awards and options to subscribe for ordinary shares representing 1.09% of the Company's issued ordinary share capital (excluding treasury shares). If the new authority and the existing authority were exercised in full, the awards and options would represent 1.37% of the Company's issued ordinary share capital (excluding treasury shares).

If passed, this authority will expire at the conclusion of the Company's next AGM or, at the close of business on 30 June 2016, whichever is the earlier. This resolution will be proposed as a special resolution.

Resolution 21

The 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. 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 21 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 2014, 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.

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 no later than 6pm on Tuesday, 19 May 2015 (the 'Specified Time') or in the event of an adjournment by no later than 6pm 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 shareportal 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');
- 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 15 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 0871 402 3341. Calls to this number cost 8p per minute plus network extras. Lines are open 8.30am to 5.30pm, Monday to Friday. If calling from outside the UK please dial +44 800 1412959.

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.

Explanatory notes to the resolutions

For instructions on how to appoint a proxy or vote electronically, please see page 15. Please note that to be valid, all proxy forms must be completed, signed and received by the Registrar by 11am on Tuesday 19 May 2015. Forms of direction must be received by the Registrar by 11am on Monday 18 May 2015. 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.

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 proxy 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 Auditor's Report 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

As at 27 March 2015, being the latest practicable date prior to the publication of this Notice, the Company's issued share capital consisted of 5,942,439,000 ordinary shares carrying one vote each. Therefore the total number of voting rights in the Company as at 27 March 2015 was 5,942,439,000.

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 (i) the answer has already been given on the Company's website in the form of an answer to a question; or (ii) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or (iii) 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 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 Shareportal

You may register your vote electronically at www.landgshareportal.com. You will need your Investor Code which is printed on your proxy form or form of direction. If you would like to register your vote electronically please do so by 11am on Tuesday 19 May 2015.

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 18 May 2015.

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 on 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 19 May 2015 in order to be valid. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message

by the CREST Applications Host) from which Capita Registrars 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 Company's register of members in respect of the joint holding (the first-named being the most senior).

Shareholder information

Annual General Meeting

The 2015 Annual General Meeting (AGM) will be held on Thursday 21 May 2015 at 11am at The Honourable Artillery Company, Armoury House, City Road, London EC1Y 2BQ. The AGM provides Legal & General with the opportunity to meet its 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 8.35p per share. If you add this to your interim dividend of 2.90p per share, the total dividend recommended for 2014 will be 11.25p per share (2013: 9.30p per share). The key dates for the payment of dividends are set out in the important dates section on the next page.

Dividend payments

Legal & General is keen to encourage all its shareholders to have their dividends paid directly into a bank or building society account. If you would like more details or a dividend mandate form, please contact our Registrar.

Details of how to contact the Registrar can be found on the opposite page and on our website.

Dividend reinvestment plan

The Legal & General dividend reinvestment plan (DRIP) enables shareholders to use their cash dividends to purchase Legal & General Group plc shares. If you would like more details, please contact our Registrar.

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

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

- Keep in mind that firms authorised by the FCA are unlikely to contact you out of the blue with an offer to buy or sell shares.
- Do not get into a conversation, note the name of the person and firm contacting you and then end the call.
- Check the Financial Services Register at www.fca.org.uk to see if the person and firm contacting you is authorised by the FCA.
- Beware of fraudsters claiming to be from an authorised firm, copying its website or giving you false contact details.
- Use the firm's contact details listed on the Register if you want to call it back.
- Call the FCA on 0800 111 6768 if the firm does not have contact details on the Register or you are told they are out of date.
- Search the list of unauthorised firms to avoid at www.fca.org.uk/scams.
- Consider that if you buy or sell shares from an unauthorised firm you will not have access to the Financial Ombudsman Service or Financial Services Compensation Scheme.
- Think about getting independent financial and professional advice before you hand over any money.

If you are approached by fraudsters please tell the FCA using the share fraud reporting form at www.fca.org.uk/scams, where you can find out more about investment scams.

You can also call the FCA Consumer Helpline on 0800 111 6768.

If you have already paid money to share fraudsters you should contact Action Fraud on 0300 123 2040.

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 share register. To avoid duplicate mailings, please contact the Registrar, who can arrange for your accounts to be amalgamated.

IMPORTANT DATES:

4 March 2015	Final Results 2015
23 April 2015	Ex-dividend date (Final Dividend)
15 May 2015	Last day for DRIP elections
21 May 2015	Annual General Meeting
4 June 2015	Payment of Final Dividend for 2014 (to members registered on 24 April 2015)
5 August 2015	Half Year Results 2015
13 August 2015	Ex-dividend date (Interim Dividend)
17 September 2015	Payment of Interim Dividend for 2015 (to members registered on 14 August 2015)

Adoption of Financial Reporting Standard (FRS) 101 – Reduced Disclosure Framework

Following the publication of FRS 100 'Application of Financial Reporting Requirements' by the Financial Reporting Council, Legal & General Group plc is required to change its accounting framework for its entity financial statements, which is currently UK GAAP, for its financial year commencing 1 January 2015. The Board considers that it is in the best interests of the Group for Legal & General Group plc to adopt FRS101 'Reduced Disclosure Framework'. No disclosures in the current UK GAAP financial statements would be omitted on adoption of FRS 101. A shareholder or shareholders holding in aggregate 5% or more of the total allotted shares in Legal & General Group plc may serve objections to the use of the disclosure exemptions on Legal & General Group plc, in writing, to its registered office (One Coleman Street, London EC2R 5AA) not later than 30 June 2015.

Registrar

You can contact our Registrar:

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

By telephone: 0871 402 3341*. If calling from outside the UK please dial + 44 800 141 2959.

*Calls to this number cost 10p per minute plus network extras. Lines are open 9am to 5.30pm, Monday to Friday.

By email: landgshares@capita.co.uk

The Registrar also provides the following services:

Corporate sponsored nominee

The corporate sponsored nominee allows you to hold shares in Legal & General 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. They will send you a booklet, outlining the terms and conditions under which your shares will be held, together with the appropriate share transfer form. The booklet and the share transfer form are also available in the Investors section of the website.

Share portal

Share portal allows you to view your Legal & General shareholding on the internet. Registering is easy; simply log on to www.landgshareportal.com and follow the instructions. You will need your Shareholder Investor Code, which can be found on your share certificate, dividend statement or proxy form. If you have any queries, please call the shareholder helpline.

Share dealing service

A quick and easy share dealing service is provided by Capita Share Dealing Services to sell or buy shares in Legal & General and any other leading UK companies. Further information is available online at www.capitadeal.com.

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 7.996p, 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.

➤ Money off

Offering you more than just a dividend

As a Legal & General shareholder, you've 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.

Shareholder deals

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% cash back 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?

As at 30 June 2014, we were responsible for investing £467 billion worldwide on behalf of investors, policyholders and shareholders. We're also one of the biggest providers of index-tracking investments in the UK, managing £268 billion on behalf of our customers.

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 cash back 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 2015/2016 tax year.

Before you invest

The value of an investment and any income from it may fall as well as rise. You may get back less than you invest. 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, and ideally not tie yourself to a fixed end date. 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

Valuation and surveying services – 10%

Buying a property is one of the biggest financial commitments you're likely to make. A key part of the process is to have the property inspected to ensure you're buying at market value and to avoid any costly surprises in store after the sale has gone through.

Legal & General Surveying Services has been in business for over 20 years and is regulated by the Royal Institution of Chartered Surveyors (RICS). We're a wholly owned subsidiary of the Legal & General Group, one of the UK's leading financial services companies.

If you need either a valuation or a survey on a property then contact our team to find out what product could suit 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

It's a great feeling to know you've got the things that matter most in your life covered – from your home and its contents through to your car or the family pet. So take a look at our range of shareholder discounts – they could offer you real savings and apply for the life of the policy, not just for the first year!

15% discount off our online prices on Essentials and Extra home insurance:

- Choose from two levels of cover – Essentials if you want to pay less and Extra if you want to cover more
- UK-based claims line is open 24/7, 365 days a year for emergencies
- Dedicated claims manager, should you need to make a claim
- Enhance your cover by adding additional cover options such as Extended Accidental Damage, Personal Possessions and Family Legal Protection

Please call our sales team on 0800 107 6830.

Please quote SHARE15.

25% off landlord insurance

Please call our sales team on 0800 107 6830.

Please quote E001.

15% off enhanced home insurance

For higher value cover including buildings sum insured of £800,000 plus or contents sum insured of £80,000 plus. Arranged and administered by Aqueduct Underwriting Ltd and underwritten by a panel of trusted insurers. **Please quote E001.**

17.5% off pet insurance

Our pets are uncomplicated creatures. We find them reassuring; they're a simple, constant presence while life's complications come and go. Our pet insurance aims to be refreshingly straightforward too, mirroring the nature of our pets. So, pet insurance doesn't have to be one of life's complications.

Legal & General pet insurance is arranged and administered by Ultimate Pet Partners Limited and underwritten by Ultimate Insurance Company Limited and Ageas Insurance Limited.

This offer is available online and over the phone and the discount is available for the life of the policy. **Please quote E001.**

Discount off your car insurance premium

Whether you use your car for the school run, getting to work, that weekend getaway, meeting friends in town, or a place to get the little ones to sleep – having the right car insurance in place is so important.

This offer will provide you with the best premium from Legal & General car insurance. You'll receive a premium that's on average 7% lower than the consumer price, based on pricing information from June/July 2014.

Legal & General car insurance is arranged and administered by BISL Limited and underwritten by a panel of insurers.

To take advantage of these General Insurance discounts and to find out more, please visit www.legalandgeneral.com/shareholderoffers. These discounts apply for the life of the policy and not just for the first year.

Terms and conditions apply and minimum premiums may apply.

Life insurance – 25%

25% discount when you apply online or over the phone on standard premiums for both level and decreasing life policies – **Please quote SHTERM.**

You could help make sure your family are financially protected with our life insurance. It could pay out a cash sum if you die during the length of the policy. This could help repay the mortgage or be put towards everyday bills. Our life insurance policies are not savings or investment products and have no cash value unless a valid claim is made.

Please note, the discount cannot be backdated or applied to existing policies. This discount is only applicable to new life policies, bought through Shareholder Offers and is not available on the Family and Personal Income Plan or Whole of Life Protection Plan products.

Over 50s life insurance – 10%

10% more on your cash sum on our Over 50s Life Insurance Plans. For more information and how to apply please visit our website www.legalandgeneral.com/shareholderoffers or call our customer service team on 0800 107 6830.

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 fund may fall as well as rise.

For more details about our products, or to apply for one of our General Insurance products 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:

Investments – 9.30am–6pm Monday to Friday
Valuation and Surveying Services – 9am–5.30pm Monday to Friday
General Insurance – 8am–8pm Monday to Thursday, 8am–6pm Friday, 9am–1pm Saturday
Life Insurance – 8am–8pm Monday to Friday, 9am–5pm Saturday
Over 50s Life Insurance – 8am–8pm Monday to Friday, 9am–5pm Saturday
Pensions – 8am–8pm Monday to Friday, 9am–5pm Saturday

Please note that each offer has terms and conditions and may be withdrawn at any time.

Approval number H0155324, expiry date 26/03/2016

Sarah's story

This is just one story of how our decisions are felt by people and what they want for their lives.

Sarah moved into new student accommodation at the University of Southampton in September 2014. She was guaranteed this place in halls of residence – safe, managed buildings where she made friends and established a stable start to her years of study. This is part of our £15 billion direct investment programme.

READ OUR ANNUAL REPORT
www.legalandgeneralgroup.com

Registered office:
One Coleman Street, London EC2R 5AA
T 020 3124 2000 F 020 3124 2500

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