

Notice of Annual General Meeting 2011

Notice is hereby given that the Annual General Meeting (AGM) of The Equitable Life Assurance Society will be held at 11.00am on Monday, 23 May 2011 at Holiday Inn, Carburton Street, London W1W 5EE. For directions, please see the back page. The business of the Meeting will be as follows:

Resolutions:

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions.

1. That the report of the Directors and the statement of accounts for the year ended 31 December 2010 together with the report of the auditors thereon be received and adopted.
2. That PricewaterhouseCoopers LLP be re-appointed as auditors of the Society until the conclusion of the next General Meeting at which accounts are laid before the Society at a remuneration to be determined by the Board.
3. That the Directors' Remuneration Report be approved.
4. That Directors in place of those retiring be elected.

By order of the Board

P W Wilmot

Secretary

15 April 2011

As a Member of the Society you are invited to attend the AGM. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to exercise all or any of his rights at the meeting, including to attend, speak and vote on his behalf. A proxy need not be a Member of the Society. Only Members entitled to vote (or their duly appointed proxy) may take part in the meeting. To be entitled to vote at the AGM on 23 May 2011, a Member must hold a with-profits policy in his or her own name which has participated in profits continuously since before 1 January 2010 and which has a 'total sum assured' (as defined in the Articles of Association) of at least £1,000.

In accordance with the provisions in Regulation 24(4) of the Society's Articles of Association the Directors have determined that in the event of a poll being called at the AGM, the number of votes to which each Member shall be entitled shall be the number arising from the total sum assured (as defined by the Articles) held by that Member on 7 May 2011.

For Directors' biographical information see overleaf

Directors' biographies

This section contains biographical information on the Directors retiring and seeking re-election at the AGM on 23 May 2011.

- **Ian Brimecome**
Chairman

Ian Brimecome was appointed Chairman in September 2009. He joined the Board in January 2007 and is Chairman of the Nominations Committee.

He is Executive Chairman of Financial Institutions at Macquarie Capital Europe and a non-executive Director of Axa UK plc., R J Kiln and Co. Ltd. and Edelweiss Tokio Life in India. Ian is also Chairman of Kiln Group Ltd., Bluefin Group Limited and associated companies and is an outside Board Member of Philadelphia Consolidated Holdings in the United States.

He has over 30 years of experience of the financial services industry in a wide variety of roles. He has advised on more than 100 merger and acquisition transactions in the insurance and asset management industries in more than 20 countries.

- **Chris Wiscarson**
Chief Executive

Chris Wiscarson was appointed Chief Executive in September 2009. He was previously at Lloyds Banking Group where he held very senior roles on the Group Executive Committee - most recently Group Integration Director. He started his career with Equitable Life, before moving to South Africa in 1979 as General Manager of Southern Life. In 1986, he returned to England to take up the position of Chief Executive of Save & Prosper Insurance. In 1990, he became European Director of the Lloyds Abbey Life Group and, in 1991, took up the position of Group Finance Director before becoming Chief Executive of Lloyds TSB Life. At the beginning of 2000, Chris took responsibility for the non-UK businesses in the Lloyds TSB Group, participating in 30 countries.

- **David Adams OBE**
Deputy Chairman
Senior Independent Director

David Adams joined the Board in April 2001. He was appointed Deputy Chairman on 1 April 2010. He was Finance Director from 1974 and Chief Executive from 1979 of Harrow Council. In 1987 he became Finance Director of the Railways Pension Scheme and was appointed Chief Executive four years later. From 1997 to 2000 he was Chief Executive of CIPFA. He is a non-executive Director of the Keystone Investment Trust plc. He is honorary Chair of Trustees of the Mencap Pension Plan Trustees.

- **Tim Bateman**
Finance Director

Tim Bateman joined the Board in January 2008. Tim has experience of consultancy with PwC and was also Appointed Actuary for Sun Life Assurance Company of Canada (UK) Ltd. until 2004. He has been with the Society since 2004 and he held the post of With-profits Actuary until October 2007. He was appointed Head of Actuarial Function for Equitable Life in 2005 and Finance Director in January 2008.

- **Mark Earls**
Chief Operating Officer

Mark Earls joined the Board in September 2009 having worked for Equitable Life since 2002. He was responsible for managing the programmes which led to the transfers of the non-profit annuities to Canada Life and the with-profits annuities to Prudential. He is playing the leading role in securing the new administration arrangements. Prior to joining Equitable, he was a Programme Director at PwC and prior to that spent 20 years at Marks and Spencer.

- **Keith Nicholson**

Keith Nicholson joined the Board in August 2009. He chairs the Audit and Risk Committee. Keith left KPMG in 2009 after more than 30 years with the firm. He has a wealth of experience with financial services companies covering audit and advisory roles. These included FTSE 100 companies in the UK and non-UK multinationals. He has also served on the Auditing Practices Board and on the Insurance Sub-committee of the Institute of Chartered Accountants in England and Wales.

- **Ian Reynolds**

Ian Reynolds, a Chartered Director and qualified actuary, joined the Board in October 2006. He is a non-executive Director of Liverpool Victoria Friendly Society and of Alternative Assets Opportunities. He served ten years on the Council of the Institute of Actuaries. Ian has over 40 years of experience in the insurance industry. He held the roles of UK Divisional Director and then General Manager Life at Commercial Union plc and a variety of posts at Royal Insurance. He has also worked as an insurance Special Advisor at the Financial Services Authority.

- **Cathryn Riley**

Cathryn Riley joined the Board in August 2009. She chairs the Remuneration Committee. She is the UK Commercial Director at Aviva plc after having served in a number of executive roles within the Aviva Group. In a wide-ranging career covering human resources, customer services, operations and general management, she has worked for British Coal, British Airways, Coopers & Lybrand and BUPA before joining Aviva in 1996.

AGM venue

Holiday Inn - Regent's Park

Carburton Street, London W1W 5EE

Tel: 0870 400 9111

www.holidayinn.co.uk



Holiday Inn - Regent's Park has excellent transport links by tube from Euston, Kings Cross St Pancras and Paddington to Great Portland Street and from Waterloo to Warren Street.

Nearest underground

Great Portland Street (Hammersmith and City, Metropolitan and Circle lines), Warren Street (Victoria and Northern lines), Regent's Park (Bakerloo line).

Parking

There is a NCP car park that is below the hotel entrance located on Carburton Street (this is chargeable). In addition there is metered parking in the nearby streets.

Venue access and facilities for the hard of hearing

Holiday Inn - Regent's Park has wheelchair access via the main entrance (on Carburton Street) and also from the NCP car park below. Facilities are available for the hard of hearing; those requiring assistance should ask at the registration desk. On the right hand side of the stage, a sign language interpreter will relay the meeting.