

29 July 2022

Rothesay announces new independent Non-Executive Board members

- Angela Darlington and Jackie Hunt to join Rothesay's Board
- The new independent Non-Executive Directors bring significant life insurance and broader financial services experience
- Appointments replace retiring Directors

Rothesay, the UK's largest pensions insurance specialist, is pleased to announce the appointments of Angela Darlington and Jackie Hunt to the Board as independent Non-Executive Directors.

The new Non-Executive Directors have successful track records in financial services, including recent senior executive roles in the insurance and asset management sectors, as well as experience as Non-Executive Directors.

Angela is a qualified actuary and has served as Group Chief Risk Officer of Aviva and CEO of Aviva's UK Life and Health Insurance business. She was also a Member and Chair of the Scenario Analysis Working Group at the PRA-FCA Climate Change Forum and a member of the PRA Practitioner Panel Insurance Sub-committee.

Angela joins Rothesay's Board Risk and Customer Conduct Committees.

Jackie is a qualified Chartered Accountant and has spent the majority of her career within financial services. Most recently, she was a member of the Management Board at Allianz SE with responsibility for Allianz's asset management and US life businesses. She has also been an executive director of Prudential plc and the CEO of Prudential UK, Europe and Africa and previously served as Group Finance Director of Standard Life plc.

Jackie joins Rothesay's Board Audit and Remuneration Committees.

The appointments follow Ray King and Jane Hanson stepping down from Rothesay's Board and will ensure that the Board continues to have a majority of independent Non-Executive Directors while adding to the Board's substantial industry expertise.

Jackie joined the Board on 12th July and Angela will join on 1st August.

Naguib Kheraj, Chairman of Rothesay, said: "We are delighted to welcome Angela and Jackie to the Board. Their significant insurance industry expertise and experience will be complementary to our existing Directors and valuable to Rothesay as we continue our long-term growth strategy as the UK's largest specialist pensions insurer.

I would also like to thank Ray and Jane for their contributions and wish them the very best for the future."

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Biographies

Angela Darlington

Angela Darlington started her career with Bacon & Woodrow and then worked with William M Mercer on a wide variety of actuarial assignments across many countries. Angela joined Aviva in 2001 where she held a number of senior roles including UK Life Chief Risk Officer, Group Chief Risk Officer and CEO of Aviva's UK Life and Health Insurance business. Most recently, Angela was on the Board of the Association of British Insurers as well as Member and Chair of the Scenario Analysis Working Group at PRA-FCA Climate Change Forum.

Angela is currently a Council Member of the London School of Hygiene & Tropical Medicine and a Non-Executive Director of Yorkshire Building Society.

Jackie (Jacqueline) Hunt

Jackie Hunt is a qualified Chartered Accountant and has spent the majority of her career within financial services, specifically asset management and insurance. She was a member of the Management Board at Allianz SE from 2016 to 2021 with responsibility for Allianz's asset management and US life businesses. Prior to this, she was an executive director of Prudential plc and the Chief Executive of Prudential UK, Europe and Africa, having previously served as an executive director and Group Chief Financial Officer of Standard Life plc. She has also held senior executive positions at Aviva, RSA Insurance and PwC.

Jackie is currently Strategic Consultant to the Group CEO of Allianz SE, an independent non-executive director of OneWeb (a global satellite communications company) and an independent non-executive director of Man Group plc.

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Media Contacts

Rothesay: Anthony Marlowe, Head of Communications & Public Affairs

+44 (0)7912 550184 or anthony.marlowe@rothesay.com

Temple Bar Advisory: Alex Child-Villiers +44 (0)7795 425580, Will Barker +44 (0)7827 960151 or Sam Livingstone +44(0) 7769 655437 or rothesay@templebaradvisory.com

Notes to Editors

About Rothesay

Rothesay is the UK's largest pensions insurance specialist, purpose-built to protect pension schemes and their members' pensions. With over £60 billion of assets under management, we secure the pensions of more than 830,000 people and pay out, on average, approximately £240 million in pension payments each month.

Rothesay is dedicated to providing excellence in customer service alongside prudent underwriting, a conservative investment strategy and the careful management of risk. We are trusted by some of the UK's best known companies to provide pension solutions, including the

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schemes of Allied Domecq, Asda, British Airways, Cadbury's, the Civil Aviation Authority, National Grid, the Post Office, Prudential and telent.

Rothesay has two substantial institutional shareholders, GIC and Massachusetts Mutual Life Insurance Company ("MassMutual"), who provide the company with long-term support for its growth and development. In September 2020, our shareholders increased their investment in Rothesay through a transaction which valued the business at £5.75bn.

Rothesay refers to Rothesay Limited and its subsidiaries and is the trading name for Rothesay Life Plc, an insurance company authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number: 466067. Rothesay Life Plc is registered in England and Wales with company registration number: 06127279 and registered address: Rothesay Life Plc, The Post Building, 100 Museum Street, London WC1A 1PB. Further information is available at www.rothesay.com