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*(Incorporated and registered in England and Wales under the number 01397169)
(Stock Code: 2378)*

Notice of Annual General Meeting

Notice is hereby given that the 2022 Annual General Meeting of Prudential plc will be held on Thursday, 26 May 2022 at 10.00am UK time (5.00pm Hong Kong/Singapore time) at the QEII Centre, Broad Sanctuary, Westminster, London SW1P 3EE and simultaneously online, via the Lumi platform. Shareholders will be asked to consider and, if thought fit, pass the resolutions set out below.

Resolutions 1 to 19 (inclusive) and resolution 22 will be proposed as ordinary resolutions; resolutions 20, 21, 23 and 24 will be proposed as special resolutions. For each ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. For each special resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Annual report and accounts

Resolution 1. TO receive and consider the Accounts for the financial year ended 31 December 2021 together with the Strategic Report, Directors' Remuneration Report, Directors' Report and the Auditor's Report on those Accounts (the '2021 Annual Report').

The formal business of the Meeting will begin with a resolution to lay before shareholders the 2021 Annual Report. Shareholders will have the opportunity to put questions about the 2021 Annual Report and other business to be conducted at the Meeting to the Directors before this resolution is voted on.

The 2021 Annual Report is available to view on the Company's website www.prudentialplc.com

Directors' Remuneration Report

Resolution 2. TO approve the Directors' Remuneration Report for the year ended 31 December 2021.

As in previous years, shareholders will have the opportunity to cast an advisory vote on the Directors' Remuneration Report for the year ended 31 December 2021.

The Directors' Remuneration Report is set out in full on pages 194 to 233 of the 2021 Annual Report. The 2021 Annual Report is available to view on the Company's website www.prudentialplc.com.

The full version of the current Directors' Remuneration Policy, approved by shareholders on 14 May 2020, is also available on the Company's website www.prudentialplc.com

Election and re-election of Directors

Resolutions 3 to 14

In accordance with Provision 18 of the UK Corporate Governance Code, all Directors will offer themselves for re-election or, in the case of George Sartorel, for election for the first time, except Anthony Nightingale and Alice Schroeder, who will both retire at the conclusion of the Meeting and not stand for re-election.

The Board, supported by the work carried out by the Nomination & Governance Committee, is actively engaged in an ongoing cycle of succession planning to support the Company's strategic objectives. All Directors standing for election or re-election are recommended by the Nomination & Governance Committee. All Directors in office during 2021 were subject to a formal and rigorous performance evaluation.

The Board considers that each of the Directors continues to discharge their duties and responsibilities effectively, demonstrates commitment to their role, and continues to make a strong contribution to the work of the Board and to the long-term sustainable success of the Company. Each Director brings valuable skills and experience to the Board and its Committees, and their individual contribution to Prudential is detailed in their biographies. Information about the activities of the Nomination & Governance Committee in 2021 can be found in the Company's 2021 Annual Report.

The Board recommends that shareholders approve the election of George Sartorel and the re-election of all the Directors standing for re-election.

- 3. TO elect George David Sartorel as a Director of the Company;**
- 4. TO re-elect Shriti Vinodkant Vadera as a Director of the Company;**
- 5. TO re-elect Jeremy David Bruce Anderson as a Director of the Company;**
- 6. TO re-elect Mark Thomas FitzPatrick as a Director of the Company;**
- 7. TO re-elect Chua Sock Koong as a Director of the Company;**
- 8. TO re-elect David John Alexander Law as a Director of the Company;**
- 9. TO re-elect Ming Lu as a Director of the Company;**
- 10. TO re-elect Philip John Remnant as a Director of the Company;**
- 11. TO re-elect James Stuart Turner as a Director of the Company;**
- 12. TO re-elect Thomas Ros Watjen as a Director of the Company;**
- 13. TO re-elect Jeanette Kai Yuan Wong as a Director of the Company; and**
- 14. TO re-elect Yok Tak Amy Yip as a Director of the Company.**

Reappointment of auditor

Resolution 15. TO reappoint KPMG LLP as the Company’s auditor until the conclusion of the next general meeting at which the Company’s accounts are laid.

Following the recommendation of the Company’s Audit Committee, shareholders will be asked to approve the reappointment of KPMG LLP as the Company’s auditor, to hold office until the conclusion of the Company’s 2023 Annual General Meeting.

Following an audit tender in 2020, the Board resolved that Ernst & Young LLP be engaged as the Group’s audit firm for the financial year ending 31 December 2023 and onwards, subject to shareholder approval at the Company’s Annual General Meeting to be held in 2023.

Remuneration of auditor

Resolution 16. TO authorise the Company’s Audit Committee on behalf of the Board to determine the amount of the auditor’s remuneration.

Shareholders will be asked to grant authority to the Company’s Audit Committee to determine the remuneration of KPMG LLP.

Political donations

Resolution 17. TO the Company, and all companies that are its subsidiaries at any time during the period for which this resolution is effective, be and are hereby generally and unconditionally authorised for the purposes of Sections 366 and 367 of the Companies Act 2006 (the ‘2006 Act’), in aggregate, to:

- (i) make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;**
- (ii) make political donations to political organisations other than political parties not exceeding £50,000 in total; and**
- (iii) incur political expenditure not exceeding £50,000 in total,**

(as such terms are defined in Sections 363 to 365 of the 2006 Act) provided that the aggregate of such donations and expenditure shall not exceed £50,000 during the period beginning with the date of passing this resolution and expiring at the earlier of 30 June 2023 and the conclusion of the Annual General Meeting of the Company to be held in 2023, unless such authority has been previously renewed, revoked or varied by the Company at a general meeting. The Company may enter into a contract or undertaking under this authority prior to its expiry, which contract or undertaking may be performed wholly or partly after such expiry, and may make donations to political organisations other than political parties and incur political expenditure in pursuance of such contracts or undertakings as if the said authority had not expired.

The 2006 Act restricts companies from making donations to political parties, other political organisations or independent election candidates and from incurring political expenditure without shareholders’ consent.

The Company intends to adhere to its policy of not making donations to political parties or to independent election candidates and will not do so without the specific endorsement of its shareholders. However, the broad definitions used in the 2006 Act make it possible for the normal business activities of the Company, which might not be thought of as political expenditure or donations to political organisations in the usual sense, to be caught. The Company does not believe there is a material risk of it inadvertently making such donations.

In accordance with established best practice, it is the Company’s intention to seek renewal of this resolution on an annual basis.

Renewal of authority to allot ordinary shares

Resolution 18. THAT the Directors be and are hereby authorised, generally and unconditionally, pursuant to Section 551 of the 2006 Act, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company for a period expiring at the earlier of 30 June 2023 and the conclusion of the Annual General Meeting of the Company to be held in 2023 (save that the Company may make offers and enter into agreements under this authority prior to its expiry which would, or might, require shares to be allotted or rights to subscribe for or to convert securities into shares to be granted after such expiry, and the Board may allot shares or grant rights to subscribe for or to convert securities into shares under any such offer or agreement as if the said authority had not expired) and for a maximum aggregate nominal amount of:

(A) £27,493,068 (such amount to be reduced by any allotments or grants made under paragraph (B) or (C) of this resolution 18 so that in total no more than £45,821,780 can be allotted under paragraphs (A) and (B) of this resolution 18, and no more than £91,551,918 can be allotted under paragraphs (A), (B) and (C));

(B) £45,821,780 (such amount to be reduced by any allotments or grants made under paragraph (A) or (C) of this resolution 18 so that in total no more than £45,821,780 can be allotted under paragraphs (A) and (B) of this resolution 18, and no more than £91,643,561 can be allotted under paragraphs (A), (B) and (C)) in connection with an offer or invitation:

- a. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- b. to holders of other equity securities (as defined in section 560(1) of the 2006 Act) 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;

(C) £91,643,561 (such amount to be reduced by any allotments or grants made under paragraph (A) or (B) of this resolution 18 so that in total no more than £91,643,561 can be allotted under paragraphs (A), (B) and (C) of this resolution 18) in connection with a rights issue:

- a. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- b. to holders of other equity securities (as defined in Section 560(1) of the 2006 Act) 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

(D) the amount allotted pursuant to the terms of any share scheme of the Company or any of its subsidiary undertakings adopted prior to or on the date of this Meeting.

At last year's Annual General Meeting, shareholders renewed a resolution giving the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any security into shares in the Company (referred to collectively as Allotments). That authority will expire at the conclusion of this year's Meeting. Accordingly, the Notice includes a resolution to renew this authority and to extend the authority to make Allotments in connection with rights issues as further described below.

The Company has no present plans to undertake a rights issue or to issue new shares (or grant options over such new shares) other than in connection with its employee and agent share plans (such as, for example, the Prudential International Savings-Related Share Option Scheme for Non-Employees ('ISSOSNE') to be renewed at this meeting submitted to shareholders for approval under resolution 22). However, this authority will give the Directors the maximum flexibility permitted by the HKLR and corporate governance guidelines to issue shares where they believe it is for the benefit of shareholders to do so. This authority complies with UK institutional investment guidelines and will expire at the earlier of 30 June 2023 and the conclusion of the 2023 Annual General Meeting.

This resolution needs to comply with the requirements of the HKLR as a result of the Company's listing on the Hong Kong Stock Exchange ('HKSE'). As a consequence, paragraphs (A), (B) and (C) of resolution 18 relate to different tranches of the Company's issued ordinary share capital which, when taken together, cover an aggregate nominal amount equal to £91,643,561 representing approximately 1,832,871,237 ordinary shares. This amount is approximately 66.6 per cent of the total issued ordinary share capital of the Company as at 8 April 2022, the latest practicable date prior to publication of this Notice, which is also in line with guidance issued by the Investment Association.

To protect shareholders' interests and minimise any dilutive effects arising from the non-pre-emptive issue of shares, the total amount of Allotments which may be made under paragraphs (A), (B) and (C) of resolution 18, will cover an aggregate nominal amount equal to £91,643,561 representing approximately 1,832,871,237 ordinary shares (the 'Allotment Limit'). The Allotment Limit is equal to approximately 66.6 per cent of the total issued ordinary share capital of the Company as at 8 April 2022, the latest practicable date prior to publication of this Notice.

Paragraph (A) of resolution 18 authorises the Directors to make Allotments of an aggregate nominal amount equal to £27,493,068 (representing approximately 549,861,371 ordinary shares in the Company). This amount, which is the maximum proportion of share capital Directors may allot without pre-emption under the HKLR, represents approximately 20 per cent of the total issued ordinary share capital as at 8 April 2022. This authority will be reduced by the amount of any allotments or grants made under paragraphs (B) and (C) of resolution 18, to ensure that the total amount of Allotments which may be made under paragraph (A) and (B) does not exceed one-third of the total issued ordinary share capital of the Company and that the total amount of Allotments which may be made under paragraphs (A), (B) and (C) of resolution 18 does not exceed the Allotment Limit.

Paragraph (B) of resolution 18 authorises the Directors to make Allotments of an aggregate nominal amount equal to £45,821,780 (representing approximately 916,436,618 ordinary shares in the Company) in connection with offers to ordinary shareholders or holders of other equity securities. This amount exceeds the 20 per cent authority in paragraph (A) of resolution 18 by approximately 13 percentage points, which is in line with guidance issued by the Investment Association.

This authority will be reduced by the amount of any allotments or grants made under paragraph (A) and (C) of resolution 18 to ensure that the total amount of Allotments which may be made under paragraphs (A) and (B) of resolution 18 does not exceed one-third of the total issued ordinary share capital of the Company and that the total amount of Allotments which may be made under paragraphs (A), (B) and (C) of resolution 18 does not exceed the Allotment Limit. The restrictions detailed in paragraph (B) (i) and (ii) of resolution 18 are proposed in order to comply with the HKLR which do not permit the Directors to make Allotments on a non-pre-emptive basis in excess of the respective 20 per cent thresholds in paragraph (A) of resolution 18.

Paragraph (C) of resolution 18 authorises the Directors to make Allotments of an aggregate nominal amount equal to £91,643,561 (representing approximately 1,832,871,237 ordinary shares in the Company) in connection with only a rights issue to ordinary shareholders or holders of other equity securities. This authority will be reduced by the amount of any allotments or grants made under paragraph (A) and (B) of resolution 18 to ensure that the total amount of Allotments which may be made under paragraphs (A), (B) and (C) of resolution 18 does not exceed the Allotment Limit. This amount exceeds the 20 per cent authority in paragraph (A) of resolution 18 by approximately 43 percentage points, which is in line with guidance issued by the Investment Association.

Under Rule 7.19A(1) of the HKLR, if a proposed rights issue would increase either the number of issued shares or the market capitalisation of the Company by more than 50 per cent (on its own or when aggregated with any other rights issues or open offers announced within the previous 12 months or prior to such 12-month period where dealing in respect of the shares issued pursuant thereto commenced within such 12-month period), then the issue must be made conditional on approval by minority shareholders in a general meeting by a resolution on which the directors (excluding independent non-executive directors) and their associates must abstain from voting.

However, the HKSE has granted a waiver to the Company on 4 May 2010 from strict compliance with the above requirements in order to place the Company on an equal footing with other UK listed companies. The waiver has been granted on the basis that:

- (A) the directors (excluding independent non-executive directors) and their associates would abstain from voting on the relevant resolution in their capacity as shareholders at the Meeting; and
- (B) if the Company were to do a further rights issue, the Company would not need to obtain further minority shareholder approval under Rule 7.19A(1) of the HKLR provided that:
 - a. the market capitalisation of the Company will not increase by more than 50 per cent as a result of the proposed rights issue; and
 - b. the votes of any new Directors appointed to the Board since the Meeting would not have made a difference to the outcome of the relevant resolution at the Meeting if they had been shareholders at the time and they had in fact abstained from voting.

Paragraph (D) of resolution 18 seeks authority from shareholders under the HKLR for the Directors to make Allotments pursuant to the Company's share schemes or those of its subsidiary undertakings. The Directors intend to use the authorities sought under paragraph (D) of resolution 18 following the exercise of options and awards under the Company's share schemes adopted prior to or on the date of the Meeting.

Extension of authority to allot ordinary shares to include repurchased shares

Resolution 19. THAT the authority granted to the Directors to allot shares and to grant rights to subscribe for or to convert any security into shares up to a total nominal value of £27,493,068 pursuant to paragraph (A) of resolution 18 set out above be extended by the addition of such number of ordinary shares of five pence each representing the nominal amount of the Company's share capital repurchased by the Company under the authority granted pursuant to resolution 23 set out below, to the extent that such extension would not result in the authority to allot shares or grant rights to subscribe for or convert securities into shares pursuant to resolution 18 exceeding £91,643,561.

As permitted by the HKLR, resolution 19 seeks to extend the Directors' authority to allot shares and grant rights to subscribe for or convert any security into shares pursuant to paragraph (A) of resolution 18 to include any shares repurchased by the Company under the authority to be sought by resolution 23.

Renewal of authority for disapplication of pre-emption rights

Resolution 20. THAT if resolutions 18 and/or 19 are passed the Directors be and are hereby authorised to allot equity securities (as defined in Section 560(1) of the 2006 Act) for cash pursuant to the power conferred on the Directors by resolutions 18 and/or 19 and/or to sell any ordinary shares held by the Company as treasury shares for cash as if Section 561 of that Act did not apply to such allotment or sale for a period expiring at the earlier of 30 June 2023 and the conclusion of the Annual General Meeting of the Company to be held in 2023 (save that the Company may make offers and enter into agreements under this authority prior to its expiry which would, or might, require equity securities to be allotted (or treasury shares to be sold) after such expiry, and the Board may allot equity securities (or sell treasury shares) under any such offer or agreement as if the said authority had not expired), such authority to be limited:

- (A) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or an invitation to apply for, equity securities in accordance with paragraphs (B) and (C) of resolution 18 above; and
- (B) otherwise than under paragraph (A) above, in the case of any allotment of equity securities and sale of treasury shares the maximum aggregate nominal amount of equity securities that may be allotted or sold pursuant to this authority under the authority conferred on the Directors by paragraph (A) of resolution 18 and/or 19 and/or a sale of ordinary shares held by the Company as treasury shares for cash is £6,873,267.

At last year's Annual General Meeting, shareholders passed a special resolution giving the Directors authority to allot equity securities for cash without first being required to offer such securities to existing shareholders in proportion to their existing holdings, by the limited disapplication of Section 561 of the 2006 Act. That power will expire at the conclusion of this year's Meeting. Accordingly, the Notice includes a special resolution to renew this authority. This authority only extends (apart from pre-emptive issues) to the issue of equity securities, including the sale of any ordinary shares held in treasury in accordance with the provisions of Chapter 6 of Part 18 of the 2006 Act. As at 8 April 2022 the Company held no treasury shares.

The authority is sought for a maximum nominal value of £6,873,267 representing approximately 137,465,342 ordinary shares in the Company, which is approximately 5 per cent of the total issued ordinary share capital of the Company as at 8 April 2022. As regards rights issues and other pre-emptive issues, the Directors believe the mechanics and delay of the procedure under Section 561 are unduly restrictive and are therefore also seeking continuation of its disapplication in these circumstances. This renewed authority complies with UK institutional investment guidelines and will expire at the earlier of 30 June 2023 and the conclusion of the 2023 Annual General Meeting.

The Directors confirm their current intention to adhere to the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities to allot equity securities for cash without offering them first to existing shareholders. These principles provide that usage in excess of 7.5 per cent of the Company's ordinary share capital within a rolling three-year period should not take place, other than to existing shareholders, without prior consultation with shareholders. The Company confirms that its use of such authorities has not exceeded this 7.5 per cent limit over the last three years.

Additional authority for disapplication of pre-emption rights for purposes of acquisitions or specified capital investments

Resolution 21. THAT if resolutions 18 and 19 are passed the Directors be and are hereby authorised in addition to any authority granted under resolution 19 to allot equity securities (as defined in Section 560(1) of the 2006 Act) for cash pursuant to the power conferred on the Directors by resolutions 18 and/or 19 and/or to sell any ordinary shares held by the Company as treasury shares for cash as if Section 561 of that Act did not apply to such allotment or sale for a period expiring at the earlier of 30 June 2023 and the conclusion of the Annual General Meeting of the Company to be held in 2023 (save that the Company may make offers and enter into agreements under this authority prior to its expiry which would, or might, require equity securities to be allotted (or treasury shares to be sold) after such expiry, and the Board may allot equity securities (or sell treasury shares) under any such offer or agreement as if the said authority had not expired), such authority to be:

- (A) limited to the allotment of equity securities and sale of treasury shares up to a nominal amount of £6,873,267; and
- (B) used only 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 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 (the 'Statement of Principles').

In line with the best practice guidance issued by the Pre-Emption Group in its Statement of Principles, resolution 21 requests shareholder approval, by way of a separate special resolution, for the Directors to allot equity securities or sell treasury shares for cash in connection with acquisitions or capital investments without first being required to offer such securities to existing shareholders in proportion to their existing holdings, in addition to the general authority to disapply pre-emption rights sought under resolution 20. This authority only extends to the issue of equity securities, including the sale of any ordinary shares held in treasury in accordance with the provisions of Chapter 6 of Part 18 of the 2006 Act. As at 8 April 2022 the Company held no treasury shares.

The authority is sought for a maximum nominal value of £6,873,267 representing approximately 137,465,342 ordinary shares in the Company, which is approximately 5 per cent of the issued ordinary share capital of the Company as at 8 April 2022, the latest practicable date prior to publication of this Notice.

While the Directors have no present intention of exercising this specific authority to disapply pre-emption rights, the Directors consider that the authority sought at this year's Meeting 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.

Renewal of the Prudential International Savings-Related Share Option Scheme for Non-Employees

Resolution 22. THAT the renewed Prudential International Savings-Related Share Option Scheme for Non-Employees (the ‘Renewed ISSOSNE’), the principal terms of which are summarised in the Appendix to this Notice, and the rules of which are produced to the Meeting and initialled by the Chair for the purpose of identification, be and is hereby approved.

The ISSOSNE is used to incentivise and retain key individuals in the Company’s distribution channels, including (but not limited to) insurance agents in Hong Kong and Malaysia. The rules of the ISSOSNE provide that no options may be granted more than 10 years after the ISSOSNE was last approved by the Company in general meeting.

Shareholders authorised the Board to establish the ISSOSNE in 2002 and in 2012 shareholders authorised its renewal for a further 10 years, expiring at the conclusion of the Meeting on 26 May 2022. Shareholder approval is sought to renew the ISSOSNE for a further 10 years. The rules of the Renewed ISSOSNE are not materially different to the existing ISSOSNE rules. A summary of the principal terms of the Renewed ISSOSNE is set out in the Appendix to this Notice.

Newly issued shares would only be used under the Renewed ISSOSNE to the extent that they (i) fall within the limits recommended by the Investment Association and (ii) meet the conditions set out in the conditional waiver from strict compliance with Rule 17.03(3) of the HKLR granted by the HKSE on 14 March 2022 requiring the total number of options that may be issued under the Renewed ISSOSNE, when added to the number of shares or share options issued under any other share option, profit sharing or share scheme of the Company, to be limited to 10 per cent of the total number of shares in issue from time to time.

A waiver from strict compliance with the following requirements of Chapter 17 of the HKLR in relation to the Renewed ISSOSNE was granted by the HKSE on 14 March 2022: (i) note (1) to Rule 17.03(3) of the HKLR which requires that the total number of securities which may be issued under all of the Company’s share schemes do not exceed 10 per cent of the Company’s ordinary shares at the time of the date of approval of the Renewed ISSOSNE and (ii) note (1) to Rule 17.03(9) of the HKLR which requires that the minimum exercise price of options not be lower than the higher of (a) the closing price of shares on the day of grant and (b) the average closing price of shares on the five days preceding the date of grant.

The waiver is an extension of the conditional waiver from strict compliance with note (1) to Rule 17.03(3) and note (1) to Rule 17.03(9) of the HKLR granted by the HKSE on 4 May 2010 prior to the Company’s listing on the Main Board of the HKSE, as extended by the HKSE on 20 March 2012 in respect of the existing ISSOSNE. Pursuant to the waiver granted by the HKSE, the terms of the Renewed ISSOSNE must continue to be in compliance with the UK Listing Rules and other applicable UK laws, the total number of securities that may be issued under all of the Company’s share schemes is limited to 10 per cent of the total number of shares in issue from time to time and the exercise price will be the average market price of shares for three consecutive days determined by the Board and in any event, with a limit of no more than 20 per cent discount of the market price of the shares.

Renewal of authority for purchase of own shares

Resolution 23. THAT the Company be and is hereby generally and unconditionally authorised, in accordance with Section 701 of the 2006 Act, to make one or more market purchases (within the meaning of Section 693(4) of the 2006 Act) of its ordinary shares in the capital of the Company, provided that:

(A) Such authority be limited:

- (i) to a maximum aggregate number of 274,930,685 ordinary shares;
- (ii) by the condition that the minimum price which may be paid for each ordinary share is five pence and the maximum price which may be paid for an ordinary share is the highest of:
 - (a) an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the share is contracted to be purchased; and
 - (b) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out,

in each case exclusive of expenses;

(B) Such authority shall, unless renewed, varied or revoked prior to such time, expire at the earlier of 30 June 2023 and the conclusion of the Annual General Meeting of the Company to be held in 2023, save that the Company may before such expiry make a contract or contracts to purchase ordinary shares under the authority hereby conferred which would or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts as if the power conferred hereby had not expired; and

(C) All ordinary shares purchased pursuant to said authority shall be either:

(i) cancelled immediately upon completion of the purchase; or

(ii) held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the 2006 Act.

The Directors consider that there may be circumstances in which it would be desirable for the Company to purchase its own shares in the market. Although the Directors have no immediate plans to make such purchases, they would like to be able to act if circumstances arose in which they considered such purchases to be desirable. Purchases would only be made if their effect would be to increase earnings per share and they would be for the benefit of shareholders generally. No purchases of shares would be conducted on the HKSE.

Accordingly, this resolution is proposed to authorise the Company to make market purchases of its ordinary shares up to a maximum nominal value of £13,746,534, representing 274,930,685 ordinary shares which is approximately 10 per cent of the Company's issued share capital as at 8 April 2022, at prices not lower than five pence per ordinary share and not exceeding the highest of (i) 105 per cent of the average middle-market value of an ordinary share for the five business days preceding the date of purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out.

The Company may retain any shares it purchases as treasury shares with a view to possible reissue at a future date or may cancel the shares. If the Company were to purchase any of its own ordinary shares it would consider holding them as treasury shares pursuant to the authority conferred by this resolution. This would enable the Company to reissue such shares quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base. This authority will expire at the earlier of 30 June 2023 and the conclusion of the 2023 Annual General Meeting.

A waiver from strict compliance with Rule 10.06(5) of the HKLR was granted by the HKSE on 4 May 2010 (and updated on 24 February 2016, 29 April 2021 and 21 March 2022). Under Rule 10.06(5) of the HKLR, the listing of all shares which are purchased by the Company shall automatically be cancelled upon purchase and the Company must apply for listing of any further issues in the normal way. As a consequence of this waiver, Rule 10.06(5) of the HKLR has been amended such that shares purchased by the Company to hold as treasury shares will remain listed and the listing will not be suspended or cancelled and any subsequent sale of such treasury shares or transfer of such treasury shares pursuant to an employees' share scheme shall not, for the purposes of the HKLR, constitute a new issue of shares and shall not require a new listing application to be made. In accordance with the terms of this waiver, the Company confirms that it complies with the applicable law and regulation in the UK in relation to the holding of shares in treasury and with the conditions of the waiver in connection with the purchase of own shares and any treasury shares it may hold.

The Company has options and awards outstanding over 9,002,450 ordinary shares, representing approximately 0.33 per cent of the Company's ordinary issued share capital as at 8 April 2022 (the latest practicable date prior to the publication of this Notice). If the existing authority given at the 2021 Annual General Meeting and the authority sought by this resolution 23 were to be fully used these outstanding options and awards would represent approximately 0.33 per cent of the Company's ordinary issued share capital at that date.

Notice for general meetings

Resolution 24. THAT a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

Under the 2006 Act, the notice period required for general meetings of the Company is 21 clear days unless shareholders approve a shorter notice period (which cannot however be less than 14 clear days). Annual General Meetings are still required to be held on at least 21 'clear days' notice. Approval for a shorter notice period was sought and received from shareholders at the last Annual General Meeting and to preserve this ability, this resolution 24 seeks renewal of the approval for a notice period of 14 days to apply to general meetings. The shorter notice period will not be used as a matter of routine but only where flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. If used, an electronic voting facility will be provided.

Annual General Meetings will continue to be held on at least 21 clear days' notice.

The approval will be effective until the earlier of 30 June 2023 or the conclusion of the Company's 2023 Annual General Meeting when it is intended that a similar resolution will be proposed.

By order of the Board
Prudential plc
Tom Clarkson
Company Secretary

22 April 2022

As at the date of this announcement, the Board of Directors of Prudential plc comprises:

Chair

Shriti Vinodkant Vadera

Executive Directors

Mark Thomas FitzPatrick CA (*Interim Group Chief Executive*) and Stuart James Turner FCA FCSI FRM

Independent Non-executive Directors

Jeremy David Bruce Anderson CBE, Chua Sock Koong, David John Alexander Law ACA, Ming Lu, Anthony John Liddell Nightingale CMG SBS JP, The Hon. Philip John Remnant CBE FCA, George David Sartorel, Alice Davey Schroeder, Thomas Ros Watjen, Jeanette Kai Yuan Wong and Yok Tak Amy Yip

* *For identification purposes*

Notes to Notice of Meeting

Appointing a proxy

- 1 Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Where more than one proxy is appointed, members must specify the number of shares each proxy is entitled to exercise. A proxy need not be a shareholder of the Company.
 - 2 Members' attention is drawn to the Form of Proxy accompanying this Notice. A proxy may be appointed by any of the following methods:
 - (i) Completing and returning the enclosed Form of Proxy;
 - (ii) For members on the UK register, electronic proxy appointment by logging in to the website of EQ, the Company's registrar, at www.sharevote.co.uk. Shareholders will need their Voting ID, Task ID and Shareholder Reference Number, which are printed on the accompanying Form of Proxy. Full details of the procedures are given on the website. If you have already registered with EQ's online portfolio service Shareview, you may submit your proxy vote by logging in to your portfolio at www.shareview.co.uk using your user ID and password. Once logged in simply click 'View' on the 'My Investments' page, click on the link to vote then follow the on-screen instructions;
 - (iii) If you are an institutional investor, you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 10:00am London time (5.00pm Hong Kong/Singapore time) on 24 May 2022 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy; or
 - (iv) If you are a member of CREST, by using the CREST electronic appointment service.
- IMPORTANT: Whichever method you choose, your instructions or Form of Proxy must be received by the registrar no later than 10.00am London time (5.00pm Hong Kong/ Singapore time) on 24 May 2022. Any person holding an interest in shares through CDP must submit the completed Form of Proxy to CDP, and should note that CDP must receive voting instructions by 5.00pm Singapore time on 16 May 2022 to allow it to collate voting instructions for onward transmission to Computershare Hong Kong Investor Services Limited ('Computershare Hong Kong'), the Hong Kong branch share registrar, by the deadline above.
- 3 If you are a registered shareholder and do not have a Form of Proxy and believe that you should have one, or if you require additional forms, or would like to request a hard copy of the 2021 Annual Report, please contact EQ on 0371 384 2035 or Computershare Hong Kong on + 852 2862 8555. Please contact +44 121 415 7026 for the EQ overseas helpline if you are calling from outside the UK. Lines at EQ are open from 8.30am to 5.30pm London time Monday to Friday.
 - 4 To be valid, a Form of Proxy, or other instrument appointing a proxy, must be received by post or by hand (during normal business hours only) at EQ, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA no later than 10.00am London time on 24 May 2022 or at Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 5.00pm Hong Kong/Singapore time on 24 May 2022. Any person holding an interest in shares through CDP must submit the completed Form of Proxy to CDP, and should note that CDP must receive voting instructions by 5.00pm Singapore time on 16 May 2022 to allow it to collate voting instructions for onward transmission to Computershare Hong Kong, the Hong Kong branch registrar, by the deadline above.
 - 5 The return of a completed Form of Proxy, other such instrument or any CREST Proxy Instruction (as described in paragraph 11 below) will not prevent a shareholder attending the Meeting and voting in person, via the Lumi website, if he/she wishes to do so.
 - 6 Any person to whom this Notice is sent who is a person nominated under Section 146 of the 2006 Act to enjoy information rights (a nominated person) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Meeting. If a nominated person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
 - 7 The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 to 4 above does not apply to nominated persons. The rights described in these paragraphs can only be exercised by registered shareholders of the Company.
 - 8 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so 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 service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

- 9 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 specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by 10.00am London time on 24 May 2022. 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 Application Host) from which the issuer's agent 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.
- 10 CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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(s) take(s)) 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 11 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.
- 12 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).

Appointing corporate representatives

- 13 Any corporation which is a member may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Entitlement to attend, vote and ask questions at the Meeting

- 14 To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered on the Company's main UK share register or Hong Kong branch register as at 6.30pm London time on 24 May 2022 (4.30pm Hong Kong time on 24 May 2022) (or, in the event of any adjournment, 6.30pm London time two days prior to the adjourned meeting). Any person holding an interest in shares through CDP must be registered on CDP's register as at 5.00pm Singapore time on 16 May 2022 (or in the event of an adjournment 5.00pm Singapore time nine days prior to the adjourned meeting). The earlier CDP deadline is to allow sufficient time for a person holding an interest in shares through CDP to obtain authorisation to act as a proxy or representative of HKSCC Nominees Limited, in whose name the shares are registered, at the Meeting. Changes to the Company's share registers after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
- 15 Any member or their proxy attending the Meeting has the right to ask questions. The Company must provide an answer to any such question relating to the business being dealt with at the Meeting save that no such answer need be given if:
- (i) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information;
 - (ii) the answer has already been given on a website in the form of an answer to a question; or
 - (iii) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.
- 16 The Company will continue its practice of calling a poll on all resolutions at the Meeting. The provisional voting results, which will include all votes cast for and against each resolution at the Meeting, and all proxies lodged prior to the Meeting, which will include votes cast for and against each resolution, will be announced at the Meeting and published on the Company's website as soon as practicable after the Meeting. The Company will also disclose the number of votes withheld at the Meeting and on its website. This practice provides shareholders present with sufficient information regarding the level of support and opposition to each resolution and ensures all votes cast either at the Meeting or through proxies are included in the result.

Issued share capital

- 17 As at 8 April 2022 (being the latest practicable day prior to the publication of this Notice) the Company's issued share capital consists of 2,749,306,856 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 8 April 2022 were 2,749,306,856. The Company does not hold any shares in treasury.

Miscellaneous

- 18 Under Section 527 of the 2006 Act members meeting the threshold requirements set out in that section have the right to require the Company to publish on a 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 Meeting; 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 2006 Act.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the 2006 Act. Where the Company is required to place a statement on a website under Section 527 of the 2006 Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Meeting includes any statement that the Company has been required under Section 527 of the 2006 Act to publish on a website.

- 19 A copy of this Notice and other information required by Section 311A of the 2006 Act, may be found at www.prudentialplc.com/investors/shareholder-information/agm/2022
- 20 For meetings held on or after 3 September 2020 where the company is a traded company, members have the right to request information to enable them to determine that their vote was validly recorded and counted. If you wish to receive this information please contact our Registrars, EQ, on 0371 384 2035 if calling from the UK or +44 121 415 7026 if calling from overseas. Lines are open from 8.30am to 5.30pm Monday to Friday, excluding bank holidays in England and Wales. Alternatively you can write to EQ, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.
- 21 You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Chair's letter and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

Privacy

- 22 The Company may process personal data of attendees at the Meeting. This may include webcasts, photos, recording and audio and video links, as well as other forms of personal data. The Company shall process such personal data in accordance with its privacy policy, which can be found at www.prudentialplc.com/~media/Files/P/Prudential-V3/content-pdf/prudential-plc-privacy-policy-oct2019.pdf
- 23 A copy of the draft rules of the Renewed ISSOSNE will be available for inspection on the National Storage Mechanism (accessible at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>) and published on the websites of the HKSE (at www.hkexnews.hk) and the Company (at www.prudentialplc.com/en/investors/shareholder-information/agm/2022) from the date of this Notice of Meeting and at the place of the Meeting from 15 minutes prior to its commencement until its conclusion.

Documents available for inspection

Copies of documents listed below are available for inspection during normal business hours at 1 Angel Court, London, EC2R 7AG, the registered office of the Company, Monday to Friday (public holidays excepted) and will be available at the place of the Meeting from 9.45 am on Thursday 26 May 2022 until the conclusion of the Meeting.

The documents available for inspection are:

- the service contracts between the Prudential Group and the Executive Directors;
- the letters of appointment and terms and conditions of appointment between the Company and the Non-executive Directors (including the Chair); and
- the draft rules of the Renewed ISSOSNE.

If you would like to make arrangements to inspect any of the above documents please contact secretariat@prudentialplc.com

The above documents will also be displayed at the offices of Slaughter and May, 47th Floor, Jardine House, One Connaught Place, Central, Hong Kong.