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(Incorporated and registered in England and Wales with limited liability, registered number 01397169)  
(Stock Code: 2378)

## Notice of Annual General Meeting

Notice is hereby given that the 2023 Annual General Meeting of Prudential plc will be held on Thursday, 25 May 2023 at 10.30am London time (5.30pm 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 25 (inclusive) will be proposed as ordinary resolutions; resolutions 26 to 30 (inclusive) 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 2022 together with the Strategic Report, Directors' Remuneration Report, Directors' Report and the Auditor's Report on those Accounts (the '2022 Annual Report').**

The formal business of the Meeting will begin with a resolution to lay before shareholders the 2022 Annual Report. Shareholders will have the opportunity to put questions about the 2022 Annual Report and other business to be conducted at the Meeting to the Directors before this resolution is voted on.

The 2022 Annual Report is available to view on the Company's website [www.prudentialplc.com](http://www.prudentialplc.com)

### Directors' Remuneration Report

**Resolution 2. To approve the Directors' Remuneration Report for the year ended 31 December 2022.**

As in previous years, shareholders will have the opportunity to cast an advisory vote on the Directors' Remuneration Report (excluding the Directors' Remuneration Policy which is included under Resolution 3) for the year ended 31 December 2022.

The Directors' Remuneration Report (excluding the Directors' Remuneration Policy) is set out in full on pages 228 to 279 of the 2022 Annual Report. The 2022 Annual Report is available to view on the Company's website [www.prudentialplc.com](http://www.prudentialplc.com)

### Directors' Remuneration Policy

**Resolution 3. To approve the revised Directors' Remuneration Policy.**

Shareholders are invited to approve the revised Directors' Remuneration Policy contained in the 2022 Annual Report on pages 261 to 275, which sets out the Company's forward-looking policy on Directors' remuneration. The Remuneration Committee Chair has highlighted the key changes from the current policy adopted by shareholders in 2020 in the Chair's statement set out in the Directors' Remuneration Report, also contained in the Annual Report, on page 232. The statement also refers to the extensive consultation with large shareholders and shareholder representatives in determining the revised policy.

The proposed changes are intended to equip the Group to recruit and retain critical executive talent in our key markets, given the Group's exclusive focus on Asia and Africa. If the Directors' Remuneration Policy is approved by shareholders, it will take immediate effect and the Company will not be able to make a remuneration payment to a current or prospective Director or a payment for loss of office to a current or past Director unless that payment is consistent with the revised Directors' Remuneration Policy or has been approved by a resolution of the shareholders of the Company. If the Directors' Remuneration Policy is not approved for any reason, the Company will continue to make payments to Directors in accordance with the current Directors' Remuneration Policy which was approved at the Company's Annual General Meeting on 14 May 2020 and is available on the Company's website [www.prudentialplc.com](http://www.prudentialplc.com), and will seek shareholder approval for a further revised policy as soon as is practicable.

## **Election and re-election of Directors**

In accordance with Provision 18 of the UK Corporate Governance Code, all Directors other than those retiring at the conclusion of the Meeting will offer themselves for re-election or, in the case of Arijit Basu, Claudia Suessmuth Dyckerhoff and Anil Wadhvani, for election for the first time. Philip Remnant and Tom Watjen will both retire at the conclusion of the Meeting and will not stand for re-election.

All Directors in office during 2022 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. The Board has determined that each non-executive Director (with the exception of the Chair, whose independence is only assessed on appointment) continues to be independent and that there are no circumstances likely to impair their judgement in relation to Prudential Board matters. Each independent non-executive Director has confirmed their independence under the criteria set out in Rule 3.13 of the Hong Kong Listing Rules.

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 and is satisfied that it continues to maintain an appropriate level of diversity and balance of skills and experience. All Directors standing for election or re-election are recommended by the Nomination & Governance Committee. More detailed information about the activities of the Nomination & Governance Committee in 2022 can be found in the Company's 2022 Annual Report.

**Resolution 4. To elect Arijit Basu as a Director of the Company.**

**Resolution 5. To elect Claudia Suessmuth Dyckerhoff as a Director of the Company.**

**Resolution 6. To elect Anil Wadhvani as a Director of the Company.**

**Resolution 7. To re-elect Shriti Vadera as a Director of the Company.**

**Resolution 8. To re-elect Jeremy Anderson as a Director of the Company.**

**Resolution 9. To re-elect Chua Sock Koong as a Director of the Company.**

**Resolution 10. To re-elect David Law as a Director of the Company.**

**Resolution 11. To re-elect Ming Lu as a Director of the Company.**

**Resolution 12. To re-elect George Sartorel as a Director of the Company.**

**Resolution 13. To re-elect Jeanette Wong as a Director of the Company.**

**Resolution 14. To re-elect Yok Tak Amy Yip as a Director of the Company.**

## Appointment of auditor

**Resolution 15. To appoint Ernst & Young LLP ('EY') as the Company's auditor until the conclusion of the next general meeting at which the Company's accounts are laid.**

As disclosed in the 2021 Annual Report, following an audit tender in 2020, the Board resolved that EY 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. KPMG LLP ('KPMG') will cease to hold office as the Company's auditor with effect from the conclusion of the Annual General Meeting. KPMG have provided a confirmation that there are no matters that need to be brought to the attention of holders of securities of the Company and have provided a statement as required by the Companies Act 2006 (the '2006 Act').

Following the recommendation of the Company's Audit Committee and Board, shareholders will be asked to approve the appointment of EY as the Company's auditor, to hold office until the conclusion of the Company's 2024 Annual General Meeting.

## 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 EY.

## Political donations

**Resolution 17. That 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 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 2024 and the conclusion of the Annual General Meeting of the Company to be held in 2024, 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.

Prudential has a clear policy not to make political donations (no political donations were made in the year ended 31 December 2022).

However, although the Company intends to continue 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) the broad definitions used in the 2006 Act make it possible for 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.

## Share Plans

### Resolution 18. That:

- (A) **the Prudential Sharesave Plan 2023 (the ‘Sharesave 2023’), the principal terms of which are summarised in Section 1 of Appendix 2 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 are hereby approved, subject to any changes which may be required by HMRC under the relevant tax legislation, and that the Directors be authorised to do all acts and things which they may consider necessary or expedient to carry the Sharesave 2023 into effect; and**
- (B) **the Directors be and are hereby also authorised to approve schedules to the rules of the Sharesave 2023, modifying the rules of the Sharesave 2023 to apply in any overseas jurisdictions to take account of local tax, exchange control or securities laws, provided that any ordinary shares made available under such schedules are treated as counting against any limits on individual or overall participation in the Sharesave 2023.**

Shareholders are invited to approve the Sharesave 2023, a savings-related share option scheme which will enable UK-based employees (including directors) of the Company and its subsidiaries to save directly from their post-tax pay each month to buy Prudential plc shares at a discount and share in the potential success of the Company. The Sharesave 2023 replaces the Prudential 2013 Savings-Related Share Option Scheme (the ‘2013 Scheme’) which was approved by shareholders in 2013 and has reached the end of its 10-year life. The Sharesave 2023 is in substance similar to the 2013 Scheme, with changes made to meet new requirements under the Hong Kong Listing Rules (‘HKLR’), UK tax legislation and HMRC guidance. A summary of the principal provisions of the Sharesave 2023 rules is set out in Section 1 of Appendix 2 to the Notice of Meeting on pages 27 to 28.

It is intended that the Sharesave 2023 will qualify for tax benefits for participants and the Company and/or its subsidiaries. Newly issued shares would only be used under the Sharesave 2023 to the extent that they (i) fall within the limits recommended by the Investment Association; and (ii) meet the conditions set out in the waiver from strict compliance with Rule 17.03B(1) of the HKLR granted by the Hong Kong Stock Exchange (the ‘HKSE’) on 11 April 2023 requiring the total number of shares that may be issued under the Sharesave 2023 in any 10-year rolling period, when added to the number of shares issued under any other share plan 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 Sharesave 2023 was granted by the HKSE on 11 April 2023: (i) Rule 17.03B(1) of the HKLR which requires that the total number of shares which may be issued under all of the Company’s share plans do not exceed 10 per cent of the Company’s ordinary shares at the date of approval of the Sharesave 2023; and (ii) Rule 17.03E 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 business days preceding the date of grant.

The waiver includes a waiver in similar terms to the conditional waiver from strict compliance with Note (1) to Rule 17.03(3) and Note 1 to Rule 17.03(9) of the previous version of the HKLR, granted by the HKSE on 13 March 2013 in respect of the 2013 Scheme. Pursuant to the waiver granted by the HKSE in relation to the Sharesave 2023 (i) the total number of shares to satisfy options granted in any 10-year rolling period which may be issued under the Sharesave 2023 and any other share plan of the Company is limited to 10 per cent of the Company’s shares in issue from time to time; (ii) the option exercise price will not be less than 80 per cent of the closing middle-market quotation or closing price of the Shares on the London Stock Exchange or the HKSE for the business day before the date of invitation or, if the Board so determines, the arithmetic average of the middle-market quotations or closing prices of the Shares on the London Stock Exchange or the HKSE for the three business days before the date of invitation; and (iii) the Sharesave 2023 rules do not provide for the cancellation of options granted, in line with UK tax legislation and HMRC guidance. The Sharesave 2023 must also continue to be in compliance with the UK Listing Rules and other applicable UK laws.

**Resolution 19. That:**

- (A) the Prudential Long Term Incentive Plan 2023 (the ‘PLTIP 2023’), the principal terms of which are summarised in Section 2 of Appendix 2 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 are hereby approved and that the Directors be authorised to do all acts and things which they may consider necessary or expedient to carry the PLTIP 2023 into effect; and**
- (B) the Directors be and are hereby also authorised to approve schedules to the rules of the PLTIP 2023, modifying the rules of the PLTIP 2023 to apply in any overseas jurisdictions to take account of local tax, exchange control or securities laws, provided that any ordinary shares made available under such schedules are treated as counting against any limits on individual or overall participation in the PLTIP 2023.**

Shareholders are invited to approve the PLTIP 2023, a long-term incentive plan which will allow Prudential to recruit, incentivise, reward and retain eligible employees (including directors) to deliver the long-term objectives of the Company. The PLTIP 2023 replaces the Prudential Long Term Incentive Plan (the ‘PLTIP 2013’), which was approved by shareholders in 2013 and has reached the end of its 10-year life. The new plan is substantially the same as the PLTIP 2013, with changes made to meet new requirements under the HKLR and the incorporation of greater operational flexibility for the Remuneration Committee in areas which are now common in plans adopted by other major listed companies. The Directors’ Remuneration Report sets out how the Committee intends to operate the PLTIP 2023. Newly issued shares would only be used under the PLTIP 2023 to the extent that they fall within the limits recommended by the Investment Association. A waiver from strict compliance with Rule 17.03B(1) of the HKLR was granted by the HKSE on 11 April 2023 to allow the total number of shares to satisfy awards granted in any 10-year rolling period which may be issued under the PLTIP 2023 and any other share plan of the Company to be limited to 10 per cent of shares in issue from time to time, rather than 10 per cent of the shares in issue as at the date of approval of the PLTIP 2023.

A summary of the principal provisions of the PLTIP 2023 is set out in Section 2 of Appendix 2 to the Notice of Meeting on pages 28 to 30.

**Resolution 20. That:**

- (A) **the Prudential International Savings-Related Share Option Scheme for Non-Employees (the ‘ISSOSNE’), the principal terms of which are summarised in Section 3 of Appendix 2 to this Notice, and the amended rules of which are produced to the Meeting and initialled by the Chair for the purpose of identification, be and is hereby approved and that the Directors be authorised to do all acts and things which they may consider necessary or expedient to carry the amended ISSOSNE rules into effect; and**
- (B) **the Directors be and are hereby also authorised to approve schedules to the rules of the ISSOSNE, modifying the rules of the ISSOSNE to apply in any overseas jurisdictions to take account of local tax, exchange control or securities laws, provided that any ordinary shares made available under such schedules are treated as counting against any limits on individual or overall participation in the ISSOSNE.**

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 ISSOSNE rules were most recently approved at the 2022 AGM. To meet new requirements under the HKLR, shareholder approval is sought to amend the ISSOSNE rules. The amended rules are not materially different to the existing ISSOSNE rules. A summary of the principal terms of the ISSOSNE rules is set out in Section 3 of Appendix 2 to this Notice of Meeting on pages 30 to 31.

Newly issued shares would only be used under the 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 17.03B(1) of the HKLR granted by the HKSE on 11 April 2023 requiring the total number of shares that may be issued under the ISSOSNE, when added to the number of shares issued under any other share plan 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 ISSOSNE was granted by the HKSE on 11 April 2023: (i) Rule 17.03B(1) of the HKLR which requires that the total number of shares which may be issued under all of the Company’s share plans do not exceed 10 per cent of the Company’s ordinary shares at the date of approval of the ISSOSNE; (ii) Rule 17.03E 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 business days preceding the date of grant; and (iii) Rule 17.03F of the HKLR which requires that the vesting period for options shall not be less than 12 months.

The waiver includes a waiver in similar terms to the conditional waiver from strict compliance with Note (1) to Rule 17.03(3) and Note (1) to Rule 17.03(9) of the previous version of the HKLR granted by the HKSE on 20 March 2012 in respect of the version of the ISSOSNE approved by shareholders in 2012 and previously extended by HKSE on 14 March 2022 in respect of the existing ISSOSNE. Pursuant to the waiver granted by the HKSE in respect of the ISSOSNE (i) the total number of shares that may be issued under all of the Company’s share plans in any 10-year rolling period is limited to 10 per cent of the total number of shares in issue from time to time; (ii) the exercise price will not be less than 80 per cent of the arithmetic average of the middle-market quotation of a Share as derived from the London Stock Exchange Daily Official List (or, if the Board so determines, the daily quotations sheet of the HKSE) for three consecutive dealing days determined by the Board which fall within the period of 30 days immediately preceding the day on which the relevant option is granted; and (iii) the vesting period for options may be less than 12 months in the following circumstances: (a) where the Board has discretion to decide, in accordance with the Board’s internal guidelines (which set out the eligibility criteria for the nomination of agents to participate in the ISSOSNE, such as exclusivity of services, average number of hours working for the Company and profits generated) as applicable from time to time, whether an option shall be exercisable if the option holder ceases to be an eligible participant. The Board may consider exercising the aforementioned discretion in compassionate circumstances, such as where a participant has left the group due to a terminal illness diagnosis; (b) options can be exercisable within 6 months after a change in control of the Company; (c) options can be exercisable at any time during the period from when a compromise or arrangement is sanctioned by the Court under the 2006 Act until when such compromise or arrangement becomes effective; and (d) options can be exercisable within 2 months after a resolution has been passed for the voluntary winding up of the Company. The ISSOSNE must also continue to be in compliance with the UK Listing Rules and other applicable UK laws.

**Resolution 21. That the ISSOSNE Service Provider Sublimit (as defined below) be and is hereby approved and that the Directors be authorised to do all acts and things which they may consider necessary or expedient to effect and implement the ISSOSNE Service Provider Sublimit.**

To comply with the HKLR, the maximum number of Shares which may be issued to satisfy options granted under the ISSOSNE to a participant who qualifies as a “service provider” (as defined under the HKLR), when added to the number of Shares which may be issued to satisfy options or awards under any other share plan adopted by the Company in any 10-year rolling period may not exceed 2 per cent. of the issued ordinary share capital of the Company from time to time (the “ISSOSNE Service Provider Sublimit”). This limit has been set at this level in order to allow for parity of treatment across the workforce between employees and agents and is appropriate and reasonable, in line with the practice of UK listed companies.

**Resolution 22. That:**

- (A) the Prudential Agency Long Term Incentive Plan (the ‘Agency LTIP’), the principal terms of which are summarised in Section 4 of Appendix 2 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 are hereby approved and that the Directors be authorised to do all acts and things which they may consider necessary or expedient to carry the Agency LTIP into effect; and**
- (B) the Directors be and are hereby also authorised to approve schedules to the rules of the Agency LTIP, modifying the rules of the Agency LTIP to apply in any overseas jurisdictions to take account of local tax, exchange control or securities laws, provided that any ordinary shares made available under such schedules are treated as counting against any limits on individual or overall participation in the Agency LTIP.**

The Agency LTIP is a long-term incentive plan which will allow Prudential to recruit, incentivise, reward and retain eligible agents to deliver the long-term objectives of the Company. The Agency LTIP was initially adopted by the Remuneration Committee in 2011 and has since come within the scope of the HKLR. Shareholder approval is therefore sought to adopt and renew the Agency LTIP for a further 10 years. A description of the principal provisions of the Agency LTIP is set out in Section 4 of Appendix 2 to the Notice of Meeting on pages 31 to 33.

Newly issued shares would only be used under the Agency LTIP 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 17.03B(1) of the HKLR granted by the HKSE on 11 April 2023 requiring the total number of shares that may be issued under the Agency LTIP, when added to the number of shares issued under any other share plan 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 Agency LTIP was granted by the HKSE on 11 April 2023: (i) Rule 17.03B(1) of the HKLR which requires that the total number of shares which may be issued under all of the Company’s share plans in any 10-year rolling period do not exceed 10 per cent of the Company’s ordinary shares at the date of approval of the Agency LTIP; (ii) Rule 17.03F of the HKLR which requires that the vesting period for awards shall not be less than 12 months.

Pursuant to the waiver granted by the HKSE in respect of the Agency LTIP (i) the total number of shares that may be issued under all of the Company's share plans is limited to 10 per cent of the total number of shares in issue from time to time; and (ii) the vesting period for awards may be less than 12 months in the following circumstances: (a) where a participant ceases to be an insurance agent for the reasons set out under the Agency LTIP (ie redundancy, injury or disability, retirement, employing entity or business ceasing to be part of the Company's group, or the participant's), the remuneration committee may allow an award to vest in part or in full before the original vesting date, taking into consideration the performance conditions which have been satisfied, the number of months between date of grant and the cessation date and other factors including personal conduct of the participant; (b) if a participant ceases to be an insurance agent before the original vesting date and the remuneration committee decides that the award will not lapse, the award must vest in part or in full on the date of cessation if the participant is a US taxpayer; (c) if a participant ceases to be an insurance agent before the vesting date for any other reason, including where an agent resigns due to personal circumstances such as family relocation or a career change (other than death or summary termination of employment), the remuneration committee may allow an award to vest in part or in full; (d) the remuneration committee may allow an award to vest in part or in full if there is a change of control of the Company or if a compromise or arrangement has been sanctioned by the Court under the 2006 Act; (e) the remuneration committee may allow an award to vest in part or in full if the Company is or is expected to be affected by any demerger, dividend in specie, super dividend or other transaction (such as entrance into a joint venture with a third party and such transaction negatively impacts the Company's share price, or a secondary capital raising, other than the transactions prescribed under the Rule 10.1 of the Agency LTIP); and (f) for a participant who is a US taxpayer, if a delay due to vesting conditions, dealing restrictions or an investigation into malus circumstances would postpone the issue of transfer of Shares or cash equivalent beyond a prescribed period within the meaning of the US Tax Code, the remuneration committee may cause a share award to vest in part or in full. The Agency LTIP must also be in compliance with the UK Listing Rules and other applicable UK laws.

**Resolution 23.** That the Agency LTIP Service Provider Sublimit (as defined below) be and is hereby approved and that the Directors be authorised to do all acts and things which they may consider necessary or expedient to effect and implement the Agency LTIP Service Provider Sublimit.

To comply with the HKLR, the maximum number of Shares which may be issued to satisfy awards granted under the Agency LTIP to a participant who qualifies as a "service provider" (as defined under the HKLR), when added to the number of Shares which may be issued to satisfy options or awards under any other share plan adopted by the Company in any 10-year rolling period may not exceed 2 per cent. of the issued ordinary share capital of the Company from time to time (the "Agency LTIP Service Provider Sublimit"). This limit has been set at this level in order to allow for parity of treatment across the workforce between employees and agents and is appropriate and reasonable, in line with the practice of UK listed companies.

#### **Renewal of authority to allot ordinary shares**

**Resolution 24.** 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 2024 and the conclusion of the Annual General Meeting of the Company to be held in 2024 (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) £27,532,061 (such amount to be reduced by any allotments or grants made under paragraph (B) or (C) of this resolution 24 so that in total no more than £45,840,881 can be allotted under paragraphs (A) and (B) of this resolution 24, and no more than £91,681,763 can be allotted under paragraphs (A), (B) and (C));
- (B) £45,840,881 (such amount to be reduced by any allotments or grants made under paragraph (A) or (C) of this resolution 24 so that in total no more than £45,840,881 can be allotted under paragraphs (A) and (B) of this resolution 24, and no more than £91,681,763 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) £91,681,763 (such amount to be reduced by any allotments or grants made under paragraph (A) or (B) of this resolution 24 so that in total no more than £91,681,763 can be allotted under paragraphs (A), (B) and (C) of this resolution 24) in connection with a rights issue:**

- (a) to ordinary shareholders in proportion (as early 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') described under resolution 20). However, this authority will give the Directors the 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 2024 and the conclusion of the 2024 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 24 relate to different tranches of the Company's issued ordinary share capital which, when taken together, cover an aggregate nominal amount equal to £91,681,763 representing approximately 1,833,635,277 ordinary shares. This amount is approximately 66.6 per cent of the total issued ordinary share capital of the Company as at 6 April 2023, the latest practicable date prior to publication of the 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 24, will cover an aggregate nominal amount equal to £91,681,763 representing approximately 1,833,635,277 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 6 April 2023, the latest practicable date prior to publication of this Notice.

Paragraph (A) of resolution 24 authorises the Directors to make Allotments of an aggregate nominal amount equal to £27,532,061 (representing approximately 550,641,224 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 6 April 2023. This authority will be reduced by the amount of any allotments or grants made under paragraphs (B) and (C) of resolution 24, to ensure that the total amount of Allotments which may be made under paragraphs (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 24 does not exceed the Allotment Limit.

Paragraph (B) of resolution 24 authorises the Directors to make Allotments of an aggregate nominal amount equal to £45,840,881 (representing approximately 916,817,638 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 24 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 paragraphs (A) and (C) of resolution 24 to ensure that the total amount of Allotments which may be made under paragraphs (A) and (B) of resolution 24 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 24 does not exceed the Allotment Limit. The restrictions detailed in paragraph (B) (i) and (ii) of resolution 24 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 24.

Paragraph (C) of resolution 24 authorises the Directors to make Allotments of an aggregate nominal amount equal to £91,681,763 (representing approximately 1,833,635,277 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 paragraphs (A) and (B) of resolution 24 to ensure that the total amount of Allotments which may be made under paragraphs (A), (B) and (C) of resolution 24 does not exceed the Allotment Limit. This amount exceeds the 20 per cent authority in paragraph (A) of resolution 24 by approximately 43 percentage points, which is in line with guidance issued by the Investment Association.

The Directors are aware of the latest Investment Association Share Capital Management Guidelines published in February 2023, which update the previous guidance to incorporate all fully pre-emptive offers, not just fully pre-emptive rights issues, in respect of the authority to allot a further (one-third) of the total issued ordinary share capital of the Company. The Directors have decided that they will limit Paragraph (C) of the allotment authority to rights issues this year in line with past practice but will keep emerging market practice under review. The Directors consider the current limitation to rights issues provides sufficient flexibility to the Company for present purposes.

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.

Save as disclosed above, no shareholder of the Company is required to abstain from voting on the resolutions in relation to the Prudential Plans.

Paragraph (D) of resolution 24 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 24 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 25.** 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 £27,532,061 pursuant to paragraph (A) of resolution 24 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 28 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 24 exceeding £91,681,763.

As permitted by the HKLR, resolution 25 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 24 to include any shares repurchased by the Company under the authority to be sought by resolution 28.

## **Renewal of authority for disapplication of pre-emption rights**

**Resolution 26.** That if resolutions 24 and/or 25 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 24 and/or 25 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 2024 and the conclusion of the Annual General Meeting of the Company to be held in 2024 (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 24 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 24 and/or 25 and/or a sale of ordinary shares held by the Company as treasury shares for cash is £6,883,015.

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 6 April 2023 the Company held no treasury shares.

The authority is sought for a maximum nominal value of £6,883,015 representing approximately 137,660,306 ordinary shares in the Company, which is approximately 5 per cent of the total issued ordinary share capital of the Company as at 6 April 2023. 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.

Annual renewal of this authority is sought in line with the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group in 2015 (the 'Statement of Principles 2015'). In respect of this aggregate nominal amount, the Directors confirm their intention to follow the Statement of Principles 2015 regarding cumulative usage of authorities within a rolling three-year period where such principles provide that usage in excess of 7.5 per cent of the total issued ordinary share capital of the Company should not take place without prior consultation with shareholders. In respect of the authorities sought under resolutions 26 and 27, the Directors acknowledge the provisions of the Pre-Emption Group's most recent Statement of Principles published in November 2022. However, at this time, the Directors consider it appropriate to retain the previous limits of 5 per cent of the total issued ordinary share capital of the Company in resolutions 26 and 27 and have not adopted the increased limits of 10 per cent set out in the Pre-Emption Group's most recent Statement of Principles, nor do the resolutions specifically provide for follow-on offers. The Directors will keep emerging market practice under review but consider that the limits of 5 per cent provide sufficient flexibility to the Company for present purposes.

This renewed authority will expire at the earlier of 30 June 2024 and the conclusion of the 2024 Annual General Meeting.

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

**Resolution 27.** That if resolutions 24 and 25 are passed the Directors be and are hereby authorised in addition to any authority granted under resolution 25 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 24 and/or 25 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 2024 and the conclusion of the Annual General Meeting of the Company to be held in 2024 (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 £6,883,015; 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 2015.

In line with the guidance in the Statement of Principles 2015, resolution 27 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 26. In accordance with the Statement of Principles 2015, the Directors confirm that this authority will only be used in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six month period and is disclosed in the announcement of the issue. 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 6 April 2023 the Company held no treasury shares.

The authority is sought for a maximum nominal value of £6,883,015 representing approximately 137,660,306 ordinary shares in the Company, which is approximately 5 per cent of the issued ordinary share capital of the Company as at 6 April 2023, 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 authority for purchase of own shares**

**Resolution 28.** 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 275,320,612 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 2024 and the conclusion of the Annual General Meeting of the Company to be held in 2024, 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 £13,766,030, representing 275,320,612 ordinary shares which is approximately 10 per cent of the Company's issued share capital as at 6 April 2023, 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 2024 and the conclusion of the 2024 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 7,309,910 ordinary shares, representing approximately 0.27 per cent of the Company's ordinary issued share capital as at 6 April 2023 (the latest practicable date prior to the publication of the Notice). If the existing authority given at the 2022 Annual General Meeting and the authority sought by this resolution 28 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.

## **New Articles of Association**

**Resolution 29.** That, with effect from the conclusion of the Meeting and pursuant to Section 21(1) of the 2006 Act, the Articles of Association produced to the Meeting and initialled by the Chair of the Meeting for the purpose of identification, be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

Resolution 29 proposes the adoption of new Articles of Association. The Company is asking shareholders to approve a number of amendments to the Company's current Articles of Association (the 'Current Articles'). The resolution adopting the proposed Articles of Association (the 'New Articles') will, if passed, become effective at the conclusion of the Meeting.

The Company is required to comply with new core shareholder protection standards as set out in Appendix 3 to the Hong Kong Listing Rules (the 'HK Core Standards') and has taken this opportunity to conduct a general review and update of the Current Articles in order to reflect latest market practice. An explanation of the principal changes introduced in the New Articles is set out in Appendix 3 to the Notice of Meeting on pages 34 to 35. Other changes, which are of a minor, technical or clarifying nature have not been noted in Appendix 3. The New Articles marked to show all amendments to the Current Articles are available for inspection, as noted on page 36 of this document, and are available on the Company's website: [www.prudentialplc.com](http://www.prudentialplc.com)

## **Notice for general meetings**

**Resolution 30.** 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 30 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 2024 or the conclusion of the Company's 2024 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*

21 April 2023

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

*Chair*  
Shriti Vinodkant Vadera

*Executive Director*  
Anil Wadhvani (*Chief Executive Officer*)

*Independent Non-executive Directors*  
Jeremy David Bruce Anderson CBE, Arijit Basu, Chua Sock Koong, David John Alexander Law ACA, Ming Lu, Lord Remnant (Philip John) CBE FCA, George David Sartorel, Claudia Ricarda Rita Suessmuth Dyckerhoff, 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 Equiniti, the Company's registrar, at [www.sharevote.co.uk](http://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 Equiniti's online portfolio service Shareview, you may submit your proxy vote by logging in to your portfolio at [www.shareview.co.uk](http://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 Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 10:30am London time (5.30pm Hong Kong/Singapore time) on 23 May 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity'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 10.30am London time (5.30pm Hong Kong/Singapore time) on 23 May 2023. 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 15 May 2023 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 2022 Annual Report, please contact Equiniti on +44 (0) 371 384 2035 or Computershare Hong Kong on +852 2862 8555. Lines at Equiniti are open from 8.30am to 5.30pm London time Monday to Friday, excluding bank holidays in England and Wales.

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 Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6GJ no later than 10.30am London time on 23 May 2023 or at Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 5.30pm Hong Kong/Singapore time on 23 May 2023.

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 15 May 2023 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 Platform, if they wish 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 them and the shareholder by whom they were 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, they 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](http://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 10.30am London time on 23 May 2023. 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 their 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 23 May 2023 (4.30pm Hong Kong time on 23 May 2023) (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 15 May 2023 (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 published on the Company's website as soon as practicable after the Meeting. The Company will also disclose the number of votes withheld. 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 6 April 2023 (being the latest practicable day prior to the publication of this Notice) the Company's issued share capital consists of 2,753,206,122 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 6 April 2023 were 2,753,206,122. 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/2023](http://www.prudentialplc.com/investors/shareholder-information/agm/2023)
- 20 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, Equiniti, on +44 (0) 371 384 2035. Lines are open from 8.30am to 5.30pm London time Monday to Friday, excluding bank holidays in England and Wales. Alternatively you can write to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6GJ.
- 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.
- 22 A copy of the draft rules of the Sharesave 2023, PLTIP 2023, ISSOSNE and the Agency LTIP 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](http://www.hkexnews.hk)) and the Company (at [www.prudentialplc.com/en/investors/shareholder-information/agm/2023](http://www.prudentialplc.com/en/investors/shareholder-information/agm/2023)) 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.

## Privacy

- 23 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 which may be made available on our website at [www.prudentialplc.com](http://www.prudentialplc.com). The Company shall process such personal data in accordance with its privacy policy, which can be found at <https://www.prudentialplc.com/~media/Files/P/Prudential-V13/content-pdf/prudential-share-register-privacy-notice.pdf>

## **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 10.15am on Thursday 25 May 2023 until the conclusion of the Meeting.

The documents available for inspection are:

- the service contracts between the Prudential Group and the Executive Director;
- the letters of appointment and terms and conditions of appointment between the Company and the Non-executive Directors (including the Chair);
- the draft rules of the Sharesave 2023;
- the draft rules of the PLTIP 2023;
- the draft rules of the ISSOSNE;
- the draft rules of the Agency LTIP; and
- the proposed new Articles of Association.

If you would like to make arrangements to inspect any of the above documents, please contact [secretariat@prudentialplc.com](mailto:secretariat@prudentialplc.com)

The above documents will also be displayed at the Company's principal place of business in Hong Kong, 13th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong.

*The full Notice of Annual General Meeting can be viewed on the Company's website at [www.prudentialplc.com](http://www.prudentialplc.com)*