

THE COMPANIES ACT 1985 (AS AMENDED)

Company limited by shares

RESOLUTIONS

of

PRUDENTIAL PUBLIC LIMITED COMPANY

At the Annual General Meeting of the above-name Company duly convened and held on 8 May 2003 the following resolutions were passed as ordinary resolutions:

“THAT the authority conferred on the Directors by Article 12 of the Company’s Articles of Association be renewed for a period expiring at the end of the next Annual General Meeting and for that period the Section 80 amount shall be £33,350,000.”

The following were passed as special resolutions:

“THAT the power conferred on the Directors by Article 13 of the Company’s Articles of Association be renewed for a period expiring at the end of the next Annual General Meeting of the Company after the date on which this resolution is passed and for that period the Section 89 amount shall be £5,000,000.”

“THAT the Company be and is hereby generally and unconditionally authorised, pursuant to Article 58 of the Company’s Articles of Association, to make market purchases (within the meaning of section 163(3) of the Companies Act 1985) of ordinary shares of 5 pence each in the capital of the Company provided that:

- (a) the maximum aggregate number of shares hereby authorised to be purchased is 200 million;
- (b) the maximum price (exclusive of expenses) which may be paid for each ordinary share is 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
- (c) the minimum price (exclusive of expenses) which may be paid for each ordinary share is 5 pence;

and further provided that this authority shall, unless renewed, varied or revoked prior to such time, expire at the end of the Annual General Meeting of the Company to be held in 2004 or 18 months from the date of this resolution (whichever is earlier), 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.”

Company Secretary