

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 6 May 2004 the following resolutions were passed as ordinary resolutions:

"THAT, subject to Resolution 12 being passed, and without prejudice to any other authority conferred on the Directors, the authority conferred on the Directors by Article 12 of the Company's Articles of Association to allot generally and unconditionally all of the Sterling Preference Shares, the Dollar Preference Shares and the Euro Preference Shares be granted for a period expiring five years from the date of this resolution and for that period the Section 80 amount in respect of the Company's Preference Shares shall be £20 million in respect of the Sterling Preference Shares, US\$ 20 million in respect of the Dollar Preference Shares and €20 million in respect of the Euro Preference Shares."

"THAT the authority conferred on the Directors by Article 12 of the Company's Articles of Association to allot generally and unconditionally relevant securities (as defined in Section 80 of the Companies Act 1985) be renewed for a period expiring at the end of the next Annual General Meeting and for that period the Section 80 amount in respect of the Company's Ordinary Shares shall be £33,480,000."

The following were passed as special resolutions:

"THAT, subject to the passing of resolution 14, the power conferred on the Directors by Article 13 of the Company's Articles of Association to allot equity securities within the meaning of Section 94 of the Companies Act 1985, up to a maximum nominal aggregate amount of £5,000,000 for cash including where such allotment constitutes an allotment by virtue of Section 94(3A) of that Act, for cash as if Section 89(1) of that Act did not apply to such allotment, 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."

"THAT the Company be and is hereby generally and unconditionally authorised, pursuant to Article 58 of the Company's Articles of Association and in accordance with Section 166 of the Companies Act 1985 to make market purchases (within the meaning of Section 163(3) of the Companies Act 1985) of Ordinary Shares of five 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;
- (c) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is 5 pence; and
- (d) 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 2005 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.

All Ordinary Shares purchased pursuant to said authority shall be either:

- (i) cancelled immediately upon completion of the purchase; or
- (ii) be held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Companies Act 1985."

Company Secretary