

Notice of Annual General Meeting & explanation of business

Thursday 19 May 2016

Churchill Auditorium,
Queen Elizabeth II Conference Centre,
Broad Sanctuary, Westminster,
London SW1P 3EE.

11.00am London time (6.00pm
Hong Kong/Singapore time) on
Thursday 19 May 2016.

**This document is important and
requires your immediate attention.**

If you are in any doubt as to any aspect of the proposals in this document or the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser. If you have sold or otherwise transferred all your shares in Prudential plc, please forward this document, but not the enclosed Form of Proxy, as soon as possible to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass this document to the person who now holds the shares.

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This document, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

A Chinese translation of this document is available on request from Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. (HK Stock Code: 2378; SGX Stock Code: K6S)



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Agenda

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| 1 TO receive and consider the Accounts, Strategic Report, Directors' Remuneration Report, Directors' Report and the Auditors' Report (the Annual Report); | 11 TO re-elect Mr Michael McLintock as a Director; | 21 TO renew the authority to make political donations; |
| 2 TO approve the Directors' Remuneration Report (other than the part containing the summary of the Directors' Remuneration Policy); | 12 TO re-elect Mr Kaikhushru Nargolwala as a Director; | 22 TO renew the authority to allot ordinary shares; |
| 3 TO elect Mr John Foley as a Director; | 13 TO re-elect Mr Nicolaos Nicandrou as a Director; | 23 TO renew the extension of authority to allot ordinary shares to include repurchased shares; |
| 4 TO elect Ms Penelope James as a Director; | 14 TO re-elect Mr Anthony Nightingale as a Director; | 24 TO renew the authority for disapplication of pre-emption rights; |
| 5 TO elect Mr David Law as a Director; | 15 TO re-elect Mr Philip Remnant as a Director; | 25 TO renew the authority for purchase of own shares; and |
| 6 TO elect Lord Turner as a Director; | 16 TO re-elect Ms Alice Schroeder as a Director; | 26 TO renew the authority in respect of notice for general meetings. |
| 7 TO elect Mr Tony Wilkey as a Director; | 17 TO re-elect Mr Barry Stowe as a Director; | |
| 8 TO re-elect Sir Howard Davies as a Director; | 18 TO re-elect Mr Michael Wells as a Director; | |
| 9 TO re-elect Ms Ann Godbehere as a Director; | 19 TO re-appoint KPMG LLP as the Company's auditor; | |
| 10 TO re-elect Mr Paul Manduca as a Director; | 20 TO authorise the Audit Committee to determine the amount of the auditor's remuneration; | |

Documents available for inspection

Copies of the documents listed below will be available for inspection during normal business hours at Laurence Pountney Hill, London EC4R 0HH, the registered office of the Company, Monday to Friday (public holidays excepted) from the date of this Notice. They will also be available at the place of the Meeting, Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London, SW1P 3EE, from 10.45am on Thursday 19 May 2016 until the conclusion of the Meeting:

- copies of the service contracts between the Prudential Group and the Executive Directors; and
- copies of the letters of appointment and terms and conditions of appointment between the Company and the Chairman and the Company and the Non-executive Directors.

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

11 April 2016

Dear Shareholder

Annual General Meeting of Prudential plc

I am pleased to write to you with details of this year's Annual General Meeting (the Meeting) which is to be held in Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE at 11.00am London time (6.00pm Hong Kong/Singapore time) on Thursday 19 May 2016. The formal Notice of Meeting together with the explanatory notes is set out on pages 4 to 7.

This circular is being sent to shareholders, whether registered on the UK register, the Irish branch register or the Hong Kong branch register, and any person with shares of the Company standing to the credit of their securities account held with The Central Depository (Pte) Limited (CDP) in Singapore.

Whether or not you propose to attend the Meeting, please complete the enclosed Form of Proxy in accordance with the instructions printed on the form and return it to the appropriate registrar or, for holders of a CDP securities account, to CDP in the pre-paid envelope enclosed. The Form of Proxy must be received no later than 11.00am London time (6.00pm Hong Kong time) on Tuesday 17 May 2016 or, for persons holding an interest in shares through CDP, on Wednesday 11 May 2016. Detailed instructions for completing and returning the Form of Proxy can be found in the notes on page 13.

As in previous years, we will call a poll on each resolution at the Meeting. This will ensure that we are able to engage with a greater number of shareholders by including the votes cast by shareholders who are not able to attend the Meeting in person.

Should you wish to view the 2015 Annual Report online, it is available on the Company's website www.prudential.co.uk

You may notice that a resolution to approve a final dividend is not being put to shareholders this year. In order to ensure that the Company can continue to count its share capital in calculating its Tier 1 capital for the purposes of the Solvency II regime, in force from 1 January 2016, Prudential will now make all dividend payments as interim dividends. Interim dividends do not need shareholder approval and so no resolution is required. Prudential announced a second interim dividend of 26.47 pence per share and a special dividend of 10 pence per share on 9 March 2016. Details of the Company's dividends, including payment dates can be found on our website www.prudential.co.uk

Recommendation

The Directors consider that all the resolutions to be put to the Meeting are in the best interests of the Company and its shareholders as a whole and unanimously recommend shareholders to vote in favour of all the proposed resolutions. The Directors intend to vote, in respect of their own beneficial holdings, in favour of all the proposed resolutions.

Yours sincerely

Paul Manduca
Chairman

Notice is hereby given that the 2016 Annual General Meeting (the Meeting) of Prudential plc (the Company), incorporated and registered in England and Wales (registered number 1397169), will be held in the Churchill Auditorium at Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE on Thursday 19 May 2016 at 11:00 am London time (6.00pm Hong Kong/ Singapore time). Shareholders will be asked to consider and, if thought fit, pass the following resolutions.

Resolutions 1 to 23 (inclusive) will be proposed as ordinary resolutions; resolutions 24 to 26 (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.

Resolution 1:

TO receive and consider the Accounts for the financial year ended 31 December 2015 together with the Strategic Report, Directors' Remuneration Report, Directors' Report and the Auditor's Report on those Accounts (the Annual Report).

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

The Annual Report is available to view on the Company's website www.prudential.co.uk. Shareholders may obtain a copy from the Company's registrar, Equiniti, by calling 0371 384 2035 and quoting their Shareholder Reference Number which can be found on each shareholder's Form of Proxy. For shareholders in Singapore, copies of the Annual Report are also available for collection from CDP.

Resolution 2:

TO approve the Directors' Remuneration Report for the year ended 31 December 2015.

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 2015.

The Company obtained shareholder approval for the Directors' Remuneration Policy in May 2014. The Directors' Remuneration Policy remains unchanged since then. This approval lasts for a maximum of three years, and it is expected that the Company will seek a fresh approval of the policy at the 2017 Annual General Meeting.

A summary of the Directors' Remuneration Policy is set out on pages 106 to 108 of the Annual Report and the full version is available on the website. The Directors' Remuneration Report is set out in full on pages 101 to 129 of the Annual Report. The Annual Report is available to view on the Company's website www.prudential.co.uk

Resolutions 3 to 18:

Election and re-election of Directors

Biographical details of all Directors standing for election and re-election are included in Appendix 1 to this Notice and in the Annual Report. The Board recommends the election and re-election of all the Directors.

In accordance with the provisions of the UK Corporate Governance Code, all Directors appointed since the last Annual General Meeting of the Company and still on the Board will offer themselves for election and all incumbent Directors will offer themselves for re-election at the Meeting. Alistair (Alexander) Johnston will not stand for re-election as he will retire at the conclusion of this Meeting.

The Board, supported by the work carried out by the Nomination Committee, is actively engaged in succession planning. Board composition is regularly reviewed to ensure that the Board retains its effectiveness. In light of the work carried out over the last year and the evaluation of the effectiveness of the Board and its Committees, the Chairman considers that the performance of all of the Non-executive Directors continues to be effective and that their experience and performance meet the demands of the business in line with the strategy of the Company.

Ms Ann Godbehere has completed an eight year term as a Non-executive Director since her initial election by

shareholders in 2008 and has been invited to serve as a Non-executive Director for a further term, following rigorous review in accordance with the requirements of the UK Corporate Governance Code.

For the purposes of the UK Corporate Governance Code, all Non-executive Directors are considered by the Board to be independent in character and judgement and to have met the criteria for independence as set out in the UK Code. For HK Listing Rules purposes, the Company will consider Mr David Law independent from 1 July 2016, the date one year after his retirement from PwC. The Company has received confirmation of independence from each of the other Non-executive Directors as required by the HK Listing Rules.

- 3 TO elect Mr John Foley as a Director;
- 4 TO elect Ms Penelope James as a Director;
- 5 TO elect Mr David Law as a Director;
- 6 TO elect Lord Turner as a Director;
- 7 TO elect Mr Tony Wilkey as a Director;
- 8 TO re-elect Sir Howard Davies as a Director;
- 9 TO re-elect Ms Ann Godbehere as a Director;
- 10 TO re-elect Mr Paul Manduca as a Director;
- 11 TO re-elect Mr Michael McIntock as a Director;
- 12 TO re-elect Mr Kaikushru Nargolwala as a Director;
- 13 TO re-elect Mr Nicolaos Nicandrou as a Director;
- 14 TO re-elect Mr Anthony Nightingale as a Director;
- 15 TO re-elect Mr Philip Remnant as a Director;
- 16 TO re-elect Ms Alice Schroeder as a Director;
- 17 TO re-elect Mr Barry Stowe as a Director;
- 18 TO re-elect Mr Michael Wells as a Director;

Resolution 19:

TO re-appoint KPMG LLP as the Company's auditor until the conclusion of the next general meeting at which the Company's accounts are laid.

Shareholders will be asked to approve the re-appointment of KPMG LLP as the

Company's auditor to hold office until the conclusion of the Company's 2017 Annual General Meeting.

Resolution 20:

TO authorise the 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 Audit Committee to determine the remuneration of KPMG LLP.

Resolution 21:

Political donations

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 Companies Act 2006 (the 2006 Act) to make donations to political organisations other than political parties and to incur political expenditure (as such terms are defined in Sections 363 to 365 of the 2006 Act) up to a maximum aggregate sum of £50,000, as follows:

- (a) Such authority shall, unless renewed, varied or revoked by the Company at a general meeting prior to such time, expire at the conclusion of the Company's 2017 Annual General Meeting; and
- (b) 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 has no intention of changing its current practice 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 to be 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 guidance issued by the Association of British Insurers, it is the Company's intention to seek renewal of this resolution on an annual basis.

Resolution 22:

Renewal of authority to allot ordinary shares

THAT, without prejudice to any other authority conferred on the Directors by or pursuant to Article 14 of the Company's Articles of Association, the authority conferred on the Directors by Article 14 of the Company's Articles of Association to allot generally and unconditionally relevant securities be renewed in respect of equity securities (as defined in section 560(1) of the 2006 Act) for a period expiring at the earlier of 30 June 2017 and the conclusion of the Company's 2017 Annual General Meeting and for a maximum aggregate nominal amount of:

- (A) £25,726,782 such amount to be reduced to the extent that any allotment or grant is made under paragraph (B) so that in total no more than £42,835,092 can be allotted under paragraphs (A) and (B);
- (B) £42,835,092 such amount to be reduced to the extent that any allotment or grant is made under paragraph (A) so that in total no more than £42,835,092 can be allotted under paragraphs (A) and (B) in connection with an offer or invitation:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities 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

- (C) 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. The Company is seeking the same authority to allot as last year: an authority limited to shares representing 33.3 per cent of the issued ordinary share capital of the Company.

This authority will give the Directors flexibility to issue shares where they believe it is for the benefit of shareholders to do so. The Directors have no immediate plans to make use of this authority. This renewed authority complies with UK institutional investment guidelines and will expire at the earlier of 30 June 2017 and the conclusion of the 2017 Annual General Meeting.

This resolution needs to comply with the requirements of the HK Listing Rules as a result of the Company's listing on the Hong Kong Stock Exchange, and as a consequence, resolution 22 is separated into two sections relating to different tranches of the Company's issued ordinary share capital, which when taken together cover an aggregate nominal amount equal to £42,835,092 representing approximately 856,701,849 ordinary shares. This amount is approximately 33.3 per cent of the issued ordinary share capital of the Company as at 1 April 2016, the latest practicable date prior to publication of this Notice, which is also in line with guidance issued by the Association of British Insurers. A third section covers the permission for the Company to make Allotments under the Company's share schemes.

Paragraph (A) of resolution 22 authorises the Directors to make Allotments of an aggregate nominal amount equal to £25,726,782 (representing approximately 514,535,645 ordinary shares in the Company), such amount to be reduced to take into account amounts allotted or granted under paragraph (B) of resolution 22. This amount, which is the maximum proportion of share capital Directors may allot without pre-emption under the HK Listing Rules, represents approximately 20 per cent of the issued ordinary share capital as at 1 April 2016.

Paragraph (B) of resolution 22 authorises the Directors to make Allotments of an aggregate nominal amount equal to £42,835,092 (representing approximately 856,701,849 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 22 by 13.3 percentage points, which is in line with guidance issued by the Association of British Insurers, but such amount would be reduced to take into account amounts allotted or granted under paragraph (A) of resolution 22. The restrictions detailed in paragraph (B) (i) and (ii) are proposed in order to comply with the HK Listing Rules which do not permit the Directors to make Allotments on a non-pre-emptive basis in excess of the 20 per cent threshold in paragraph (A) of resolution 22.

Paragraph (C) of resolution 22 seeks authority from shareholders under the HK Listing Rules 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 resolution 22 following the exercise of options and awards under the Company's share schemes adopted prior to or on the date of the Meeting.

Resolution 23:

Extension of authority to allot ordinary shares to include repurchased shares

THAT the authority granted to the Directors to allot relevant securities up to a total nominal value of £25,726,782 pursuant to paragraph (A) of resolution 22 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 25 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 22 exceeding £42,835,092.

As permitted by the HK Listing Rules, resolution 23 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 22 to include the shares repurchased by the Company under the authority to be sought by resolution 25.

Resolution 24:

Renewal of authority for disapplication of pre-emption rights

THAT without prejudice to any other authority conferred on the Directors by or pursuant to Article 15 of the Company's Articles of Association, 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 Article 15 of the Company's Articles of Association 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 2017 and the conclusion of the Company's 2017 Annual General Meeting and provided that the maximum aggregate nominal amount of equity securities that may be allotted or sold pursuant to the authority under Article 15(b) is £6,431,695.

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 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 1 April 2016 the Company held no treasury shares.

The authority is sought for a maximum nominal value of £6,431,695, representing approximately 128,633,911 ordinary shares in the Company, which is approximately 5 per cent of the total issued ordinary share capital of the Company as at 1 April 2016. 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, which complies with institutional investment guidelines, will expire at the earlier of 30 June 2017 and the conclusion of the 2017 Annual General Meeting.

The Directors confirm their intention to adhere to the Principles of 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.

Resolution 25:

Renewal of authority for purchase of own shares

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 to be limited:

- i. to a maximum aggregate number of 257,267,822 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 2017 and the conclusion of

the Company's 2017 Annual General Meeting, 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 Hong Kong Stock Exchange.

Accordingly, this resolution is proposed to authorise the Company to make market purchases of its ordinary shares up to a maximum nominal value of £12,863,391, representing 257,267,822 ordinary shares which is approximately 10 per cent of the Company's issued share capital as at 1 April 2016, 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 re-issue 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 re-issue such shares quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base. The Directors have no immediate plans to exercise this authority which will expire at the earlier of 30 June 2017 and the conclusion of the Company's 2017 Annual General Meeting.

A waiver from strict compliance with Rule 10.06(5) of the HK Listing Rules was granted by the Hong Kong Stock Exchange on 4 May 2010 (and updated on 24 February 2016). Under Rule 10.06(5) of the HK Listing Rules, 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 HK Listing Rules 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 employee share scheme, for example, shall not, for the purposes of the HK Listing Rules, constitute a new issue of shares and shall not require a new listing application to be made.

The Company has options and awards outstanding over 34,109,624 ordinary shares, representing 1.33 per cent of the Company's ordinary issued share capital as at 1 April 2016 (the latest practicable date prior to the publication of this Notice). If the existing authority given at the 2015 Annual General Meeting and the authority sought by this resolution 25 were to be fully used these outstanding options would represent 1.66 per cent of the Company's ordinary issued share capital.

Resolution 26:

Notice for general meetings

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

Prior to the Companies (Shareholders' Rights) Regulations 2009, the Company was able to call general meetings, other than its Annual General Meeting, on 14 clear days' notice without obtaining shareholder approval. Approval to a shorter notice period was sought and received from shareholders at the last Annual General Meeting and to preserve this ability, resolution 26 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 Company's 2017 Annual General Meeting when it is intended that a similar resolution will be proposed.

By order of the Board of Directors

Alan F Porter
Group General Counsel and
Company Secretary

11 April 2016

Appendix 1: Biographies of Directors standing for election

Board of Directors

As at the date of this document, the Board of Directors of the Company comprises:

Chairman

Paul Victor Falzon Sant Manduca

Executive Directors

Michael Andrew Wells (Group Chief Executive),
Nicolaos Andreas Nicandrou ACA,
John William Foley,
Penelope Jane James ACA,
Michael George Alexander McLintock,
Barry Lee Stowe, and
Tony Paul Wilkey

Non-executive Directors

Sir Howard John Davies,
Ann Frances Godbehere FCPA FCGA,
Alexander (Alistair) Johnston CMG FCA,
David John Alexander Law ACA,
Kaikhushru Shiavax Nargolwala FCA,
Anthony John Liddell Nightingale CMG SBS JP,
The Hon. Philip John Remnant CBE FCA,
Alice Davey Schroeder and
Jonathan Adair Lord Turner

For the purposes of the UK Corporate Governance Code, all the Non-executive Directors are considered by the Board to be

independent in character and judgement and to have met the criteria for independence as set out in the UK Code. For the HK Listing Rules purposes, the Company will consider Mr David Law independent from 1 July 2016, the date one year after his retirement from PwC. The Company has received confirmation of independence from each of the other Non-executive Directors as required by the HK Listing Rules.

Paul Manduca, Chairman



Paul is the Chairman of the Board. He initially joined the Board as the Senior Independent Director and member of the Audit and Remuneration Committees, and latterly, the Nomination Committee.

Relevant skills and experience

Paul retired as Chairman of JPM European Smaller Companies Investment Trust Plc in December 2012 and was the Chairman of Aon UK Limited until September 2012. He was also a non-executive director and Chairman of the Audit Committee of KazMunaiGas Exploration & Production until the end of September 2012. From September 2005 until March 2011, Paul was a non-executive director of Wm Morrison Supermarkets Plc. During his tenure, he was the Senior Independent Director, the first Audit Committee Chairman and Chair of the Remuneration Committee. Paul was the Senior Independent Director and Chairman of the Audit Committee of Development Securities plc until March 2010, Chairman of Bridgewell

Group plc until 2007 and a director of Henderson Smaller Companies Investment Trust plc until 2006. Prior to that, he was European CEO of Deutsche Asset Management from 2002 to 2005, global CEO of Rothschild Asset Management from 1999 to 2002 and founding CEO of Threadneedle Asset Management Limited from 1994 to 1999 when he was also a director of Eagle Star and Allied Dunbar. Paul has also served as Chairman of the Association of Investment Companies from 1991 to 1993 and is a former member of the Takeover Panel.

Other appointments

Paul is a member of the Securities Institute and Chairman of Henderson Diversified Income Limited. In 2015, Paul became Chairman of TheCityUK's Advisory Council and Chairman of the Templeton Emerging Markets Investment Trust (TEMIT).

Appointment: October 2010

Chairman: July 2012

Committees: Nomination (Chair)

Age: 64

Michael Wells, Group Chief Executive



Mike is Group Chief Executive, a position he has held since June 2015.

Relevant skills and experience

Mike joined Jackson National Life Insurance Company (Jackson), the North American unit of Prudential, in 1995, and became Chief Operating Officer and Vice-Chairman in 2003. In 2011 he was appointed President and Chief Executive Officer of Jackson, and joined the Board of Prudential.

Mike began his career at the brokerage house Dean Witter going on to become a managing director at Smith Barney Shearson. At Jackson, Mike was responsible for the establishment of the broker-dealer network National Planning Holdings and the development of Jackson's market-leading range of variable annuities. He was also part of the Jackson teams that purchased and successfully integrated a savings institute, three broker dealers and two life companies.

Appointment: January 2011

Group Chief Executive: June 2015

Age: 56

Executive Directors



Nicolaos Nicandrou ACA **Chief Financial Officer**

Appointment: October 2009

Age: 50

Nic is Chief Financial Officer, a position he has held since October 2009.

Relevant skills and experience

Before joining Prudential, Nic worked at Aviva, where he held a number of senior finance roles, including Norwich Union Life Finance Director and Board Member, Aviva Group Financial Control Director, Aviva Group Financial Management and Reporting Director and CGNU Group Financial Reporting Director.

Nic started his career at PricewaterhouseCoopers where he worked in both London and Paris. In December 2014 Nic was appointed Chairman of the European Insurance CFO Forum.



Penelope James ACA **Group Chief Risk Officer**

Appointment: September 2015

Age: 46

Penny is the Group Chief Risk Officer, a position she has held since September 2015.

Relevant skills and experience
Penny joined Prudential in 2011 as the Director of Group Finance, a position she held until her

appointment to the Board. Before joining Prudential, Penny was Group Chief Financial Officer of Omega Insurance Holdings, a company formerly listed on the Main Market of the London Stock Exchange. She previously held a number of senior finance positions during her 12 years with Zurich Financial Services, most recently serving as Chief Financial Officer of the UK General Insurance Division. Penny qualified

as a chartered accountant with Coopers & Lybrand Deloitte (now part of PwC) prior to joining Zurich.

Other appointments

In January 2015, Penny was appointed as a non-executive director of Admiral Group plc and is a member of Admiral's audit committee.



John Foley **Executive Director**

Appointment: January 2016

Age: 59

John is Chief Executive of Prudential UK & Europe, a position he has held since January 2016.

Relevant skills and experience
John joined Prudential as Deputy Group Treasurer in 2000, before being appointed Managing Director, Prudential Capital, and Group

Treasurer in 2001. He was appointed Chief Executive, Prudential Capital, and to the Group Executive Committee in 2007. John was appointed Group Chief Risk Officer and joined the Prudential plc Board in 2011. In 2013, he was appointed to the new role of Group Investment Director, leaving the Board but remaining a member of the Group Executive Committee. He was appointed as Interim Chief Executive of Prudential UK & Europe in

October 2015. Before joining Prudential, he spent three years with National Australia Bank as General Manager, Global Capital Markets. John began his career at Hill Samuel & Co. Limited where, over a 20-year period, he worked in every division of the bank, culminating in senior roles in risk, capital markets and treasury of the combined TSB and Hill Samuel Bank.



Michael McLintock **Executive Director**

Appointment: September 2000

Age: 55

Michael is the Chief Executive of M&G, a position he held at the time of M&G's acquisition by Prudential in 1999.

Relevant skills and experience

Michael joined M&G in 1992. He also served on the Board of Close Brothers as a Non-executive Director from 2001 to 2008.

Other appointments

Michael has been a Trustee of the Grosvenor Estate since October 2008 and was appointed as a non-executive director of Grosvenor Group Limited in

March 2012. He has been a member of the Finance Committee of the MCC since October 2005. Michael was appointed to the Takeover Appeal Board on 1 March 2016.



Barry Stowe **Executive Director**

Appointment: November 2006

Age: 58

Barry is Chairman and Chief Executive Officer of the North American Business Unit, a position he has held since June 2015. The North American Business Unit comprises Jackson, Curian Capital, Jackson National Asset

Management, PPM America and National Planning Holdings.

Relevant skills and experience

Barry was the Chief Executive of Prudential Corporation Asia from October 2006 to June 2015. Before joining Prudential, Barry was President, Accident & Health Worldwide for AIG Life Companies. He joined AIG in 1995 after having held senior positions at

Pan-American Life and Willis in the United States.

Other appointments

Barry is a member of the Board of Directors of the International Insurance Society.



Tony Wilkey **Executive Director**

Appointment: June 2015

Age: 56

Tony is Chief Executive of Prudential Corporation Asia, a position he has held since June 2015.

Relevant skills and experience

Tony joined Prudential in 2006 as Chief Executive of Prudential Corporation Asia's network of life insurance operations in Asia across 12 markets, a position he held until his appointment to the Board. Under Tony's leadership, Prudential's life insurance operations grew into significant market-leading positions.

Before he joined Prudential, Tony served as Chief Operating Officer of American International Assurance (AIA), based in Hong Kong, overseeing AIA's life companies in South-east Asia.

Non-Executive Directors



**The Hon. Philip Remnant
CBE FCA
Senior Independent Director**

Appointment: January 2013

Age: 61

Committees: Audit, Nomination and Remuneration

Relevant skills and experience
Philip was a senior adviser at Credit Suisse until December 2013. Philip

was previously a Vice Chairman of Credit Suisse First Boston (CSFB) Europe and Head of the UK Investment Banking Department. Philip was seconded to the role of Director General of the Takeover Panel from 2001 to 2003, and again in 2010. He served on the Board of Northern Rock plc from 2008 to 2010, and from 2007 to 2012 was Chairman of the Shareholder Executive.

Other appointments
Philip is a Deputy Chairman of the Takeover Panel, a non-executive director of Severn Trent plc (since March 2014) and Senior Independent Director of UK Financial Investments Limited. Philip is also Chairman of City of London Investment Trust plc (since 2011). Philip is Chairman of M&G Group Limited, a subsidiary of the Company.



**Sir Howard Davies
Non-executive Director**

Appointment: October 2010

Age: 65

Committees: Risk (Chair), Audit and Nomination

Relevant skills and experience
Sir Howard has a wealth of experience in the financial services industry, across civil service, consultancy, asset management, regulatory and academia.

Sir Howard was previously Chairman of the Phoenix Group and an independent director of Morgan Stanley Inc.

Other appointments
Sir Howard is Chairman of the Royal Bank of Scotland and a Professor at Institut d'Études Politiques (Sciences Po). He is Chairman of the International Advisory Board of the China Securities Regulatory Commission and a member of the International

Advisory Board of the China Banking Regulatory Commission.



**Ann Godbehere FCPA FCGA
Non-executive Director**

Appointment: August 2007

Age: 60

Committees: Audit (Chair), Nomination and Risk

Relevant skills and experience
Ann began her career in 1976 with Sun Life of Canada, joining Mercantile & General Reinsurance Group in 1981, where she held a number of management roles rising

to Senior Vice President and Controller for life and health and property/casualty businesses in North America in 1995. Between 1996 and 2003 Ann held a number of CFO and CEO posts in different businesses within Swiss Re and from 2003 until February 2007, Ann was Chief Financial Officer of the Swiss Re Group. From its nationalisation in 2008 until January 2009, Ann was Interim Chief Financial Officer and Executive Director of Northern

Rock. She was also a Director of Atrium Underwriting Group Limited and Atrium Underwriters Limited (until March 2014), as well as Arden Holdings Limited (until November 2014).

Other appointments
Ann is a non-executive director of British American Tobacco p.l.c., Rio Tinto plc, Rio Tinto Limited, UBS Group AG and UBS AG.



**David Law ACA
Non-executive Director**

Appointment: September 2015

Age: 56

Committees: Audit

Relevant skills and experience
David began his career at PwC, where he worked in a variety of roles in the United Kingdom, Switzerland and Hong Kong.

He was the Global Leader of PwC's insurance practice, a Partner in PwC's UK firm and worked as the Lead Audit Partner for multinational insurance companies until his retirement on 30 June 2015. David has also been responsible for PwC's insurance and investment management assurance practice in London and the firm's Scottish assurance division.

Other appointments
David is a Director of L&F Holdings Limited and Chief Executive of L&F Indemnity Limited, the professional indemnity captive insurance group that serves the PricewaterhouseCoopers network and its member firms.



**Kaikhushru Nargolwala FCA
Non-executive Director**

Appointment: January 2012

Age: 65

Committees: Remuneration and Risk

Relevant skills and experience
Kai was a non-executive director of Singapore Telecommunications Limited until July 2015. He was also non-executive Chairman of Credit Suisse Asia Pacific until December 2011, having joined Credit Suisse in 2008 as a member of the Executive Board and CEO of the Asia Pacific

region. From 1998 to 2007, Kai worked for Standard Chartered PLC where he was a Group Executive Director responsible for Asia Governance and Risk. Prior to that, he spent 19 years at Bank of America and from 1990 was based in Asia as Group Executive Vice President and Head of the Asia Wholesale Banking Group. From 2004 to 2007, he was a non-executive director at Tate & Lyle plc and at Visa International, where he served on the Asia Pacific Board.

Other appointments
Kai is a member of the Board of the

Casino Regulatory Authority of Singapore, a non-executive director of PSA International Pte. Limited and a director and Chairman of Clifford Capital Pte. Limited. Kai was appointed as a director of Credit Suisse Group AG in April 2013 and became a member of the Singapore Capital Markets Committee of the Monetary Authority of Singapore in January 2014. Kai is also Chairman of Prudential Corporation Asia Limited, a subsidiary of the Company.



Anthony Nightingale
CMG SBS JP
Non-executive Director

Appointment: June 2013

Age: 68

Committees: Remuneration (Chair) and Nomination

Relevant skills and experience
Anthony was Managing Director of the Jardine Matheson Group from 2006 to 2012. He joined that Group in 1969 and held a number of senior positions before joining the Board of Jardine Matheson Holdings in 1994.

Other appointments

Anthony is now a non-executive director of Jardine Matheson Holdings and of other Jardine Matheson group companies. These include Dairy Farm, Hongkong Land, Jardine Cycle & Carriage, Jardine Strategic and Mandarin Oriental. Anthony is also a commissioner of Astra International and a non-executive director of Schindler Holding Limited, Vitasoy International Holdings Limited and Shui On Land Limited.

He is a Hong Kong representative to the APEC Business Advisory Council and Chairman of The Hong Kong-APEC Trade Policy Study Group. He is also a member of the Securities and Futures Commission Committee on Real Estate Investment Trusts, a council member of the Employers' Federation of Hong Kong, a member of the UK-ASEAN Business Council Advisory Panel and a non-official member of the Commission on Strategic Development in Hong Kong.



Alice Schroeder
Non-executive Director

Appointment: June 2013

Age: 59

Committees: Audit

Relevant skills and experience
Alice began her career as a qualified accountant at Ernst & Young in 1980 where she worked for 11 years before leaving to join the Financial Accounting Standards Board as a manager.

From September 1993 she worked at various investment banks leading teams of analysts specialising in property-casualty insurance before joining Morgan Stanley, where she became a Managing Director in 2001 heading the Global Insurance Equity Research team. In May 2003 Alice became a senior adviser at Morgan Stanley leaving in November 2009. Alice was an independent board member of the Cetera Financial Group until April 2014. She is author of the official biography of Warren Buffett.

Other appointments

Alice is a non-executive director of Bank of America Merrill Lynch International, CEO and Chairman of WebTuner Corp. and a member of WomenCorporateDirectors.



Lord Turner
Non-executive Director

Appointment: September 2015

Age: 60

Committees: Risk

Relevant skills and experience
Lord Turner began his career with McKinsey & Co, where he advised companies across a range of industries. He has served as Director-General of the

Confederation of British Industry, Vice-Chairman of Merrill Lynch Europe, Chairman of the Pensions Commission and as a non-executive director of Standard Chartered Bank. Lord Turner was Chairman of the UK's Financial Services Authority (FSA), a member of the international Financial Stability Board and a non-executive director of the Bank of England between 2008 and 2013.

Other appointments

Lord Turner has been a crossbench member of the House of Lords since 2005. He is also a non-executive director of OakNorth Bank, Chairman of the Institute for New Economic Thinking, a Visiting Professor at both the London School of Economics and the Cass Business School, and a Visiting Fellow at Nuffield College, Oxford University.

Additional information

None of the Directors standing for election or re-election has any relationship with any other Director, member of senior management or substantial or controlling shareholder of the Company. The biographical information in respect of each of these Directors complies with the disclosure requirements as set out in the HK Listing Rules. As such, there are no other matters that need to be brought to the attention of holders of securities of the Company and no other information to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to (v) of the HK Listing Rules.

Current basic annual fees for Non-executive Directors are £94,000 with additional fees for ordinary membership or chairmanship of a Board Committee as follows:

| Committee | Ordinary membership £ | Chairmanship £ |
|--------------|--------------------------|-------------------|
| Audit | 27,500 | 70,000 |
| Nomination | 10,000 | – |
| Risk | 27,500 | 65,000 |
| Remuneration | 27,500 | 60,000 |

Paul Manduca is the Chairman of the Company. He receives an annual fee of £700,000, which includes his Committee duties. Philip Remnant is the Senior Independent Director of the Company and he receives an annual fee of £50,000, in addition to his Board and Committee fees.

Salary levels for executive Directors are reviewed annually by the Remuneration Committee taking account of the pay budgets for the wider workforce and external market reference points to provide context.

The current basic salaries of J W Foley, P J James, M G A McLintock, N A Nicandrou, B L Stowe, M A Wells and T Wilkey are £750,000, £618,000, £406,000, £725,000, US\$1,133,000, £1,103,000 and HK\$9,070,000 respectively.

In addition, the executive Directors are eligible to receive a discretionary annual bonus and long term incentive awards as described more fully in the Directors' Remuneration Report on pages 101 to 129 of the Annual Report.

Interests in the share capital of the Company

As at 1 April 2016, being the latest practicable date prior to the publication of this document, the Directors held the following interests in the ordinary share capital of the Company. These interests include shares acquired under the Share Incentive Plan, deferred annual incentive awards and interests in shares awarded on appointment. All interests are beneficial. For further information please refer to the Directors' Remuneration Report in the Annual Report.

None of the Directors standing for election or re-election has an interest in the Company's loan stock, nor the shares or loan stock of any subsidiary or associated undertaking of the Group.

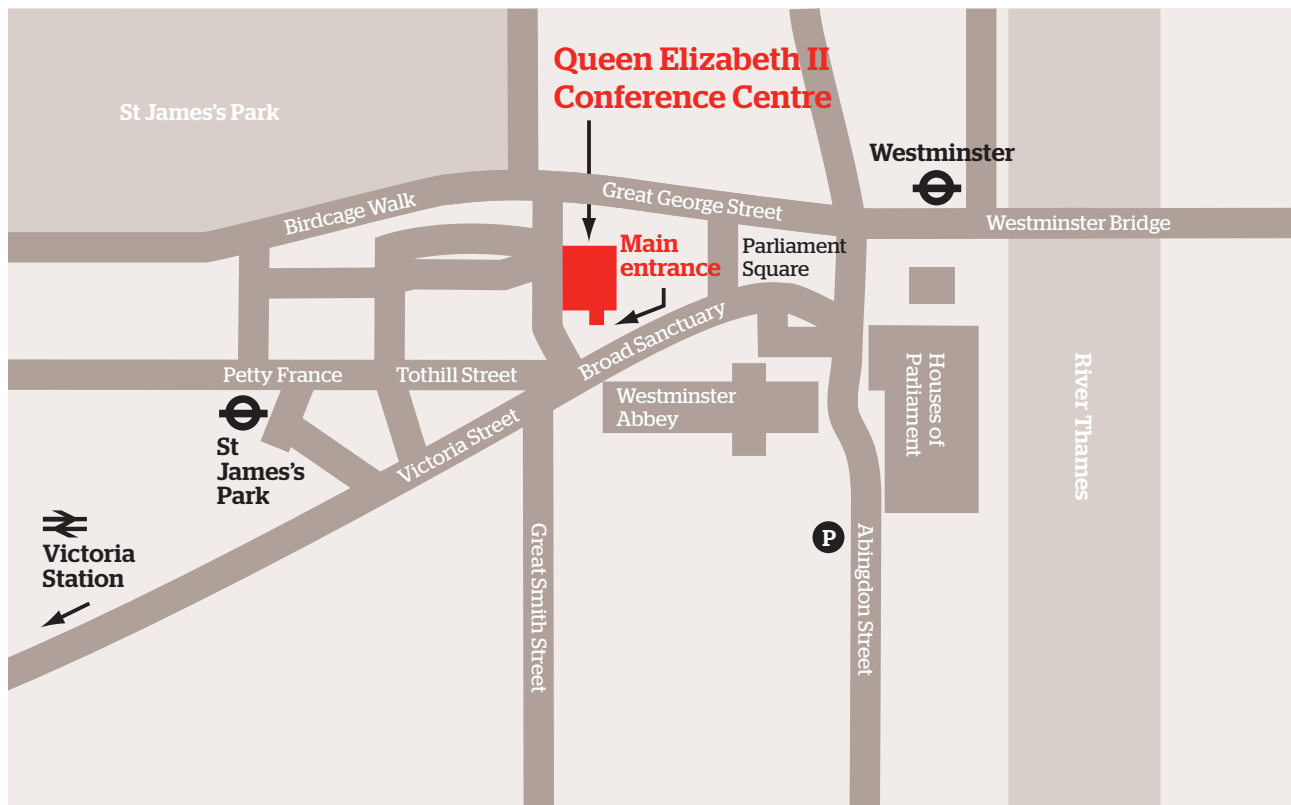
Directors' interests in shares, options and awards

| | Interests in ordinary shares | Interests in ordinary shares under option | Option exercise price £ | Option exercise periods |
|-------------------|------------------------------|---|----------------------------|-------------------------|
| H J Davies | 8,730 | n/a | n/a | |
| A F Godbehere | 15,914 | n/a | n/a | |
| J W Foley | 264,414 | 998 | 9.01 | 1 Dec 16 – 31 May 17 |
| | | 779 | 11.55 | 1 Dec 17 – 31 May 18 |
| P J James | 25,977 | 1,620 | 11.11 | 1 Dec 18 – 31 May 19 |
| A D K Johnston | 10,000 | n/a | n/a | |
| P V F S Manduca | 42,500 | n/a | n/a | |
| M G A McLintock | 195,229 | 2,622 | 11.55 | 1 Dec 19 – 31 May 20 |
| D J A Law | 3,327 | n/a | n/a | |
| K S Nargolwala | 70,000 | n/a | n/a | |
| N A Nicandrou | 283,268 | 3,268 | 4.66 | 1 Dec 16 – 31 May 17 |
| | | 1,311 | 11.55 | 1 Dec 19 – 31 May 20 |
| A J L Nightingale | 30,000 | n/a | n/a | |
| P J Remnant | 6,916 | n/a | n/a | |
| A Schroeder | 8,500 | n/a | n/a | |
| B L Stowe | 347,162 | n/a | n/a | |
| Lord Turner | 2,000 | n/a | n/a | |
| M A Wells | 532,179 | 1,620 | 11.11 | 1 Dec 18 – 31 May 19 |
| T P Wilkey | 153,386 | n/a | n/a | |

Notes to Notice of Meeting

- 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.
- Members' attention is drawn to the Form of Proxy accompanying this Notice. A proxy may be appointed by any of the following methods:
 - Completing and returning the enclosed Form of Proxy;
 - For members on the UK register, electronic proxy appointment by logging onto the website of Equiniti, 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 Equiniti's on-line portfolio service Shareview, you may submit your proxy vote by logging onto your portfolio at www.shareview.co.uk and clicking on the link to vote. Instructions are given on the website; or
 - 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 11.00am London time (6.00pm Hong Kong/Singapore time) on Tuesday 17 May 2016. 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 Wednesday 11 May 2016 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.
- 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 Annual Report please contact Equiniti on 0371 384 2035 or Computershare Hong Kong on +852 2862 8555. Please contact +44 121 415 7026 for the Equiniti overseas helpline if you are calling from outside the UK. Lines at Equiniti are open from 8.30am to 5.30pm London time Monday to Friday. Shareholders on the Irish branch register should contact Capita on +353 1553 0050.
- 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 Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA no later than 11.00am London time (6.00pm Hong Kong/Singapore time) on Tuesday 17 May 2016 or at Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 11.00am London time (6.00pm Hong Kong/Singapore time) on Tuesday 17 May 2016. Shareholders who hold their shares on the Irish branch register should return their completed proxies to Capita Asset Services Shareholder solutions (Ireland), PO Box 7117, Dublin 2, Ireland or by hand (during normal business hours) to Capita Asset Services Shareholder solutions (Ireland), 2 Grand Canal Square, Dublin 2, Ireland so as to be received no later than 11.00am London time on Tuesday 17 May 2016. 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 Wednesday 11 May 2016 to allow it to collate voting instructions for onward transmission to Computershare Hong Kong, the Hong Kong branch registrar, by the deadline above.
- 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 if he/she wishes to do so.
- 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.
- 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.
- 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, Hong Kong branch register or Irish branch register as at 6.00pm London time on Tuesday 17 May 2016, (1.00am Hong Kong time on Wednesday 18 May 2016) (or, in the event of any adjournment, 6.00pm 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 Wednesday 11 May 2016 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.
- As at 1 April 2016 (being the latest practicable day prior to the publication of this Notice) the Company's issued share capital consists of 2,572,678,226 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 1 April 2016 were 2,572,678,226. The Company does not hold any shares in treasury.
- 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.
- 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 11.00am London time on Tuesday 17 May 2016. 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.
- 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.
- 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.
- 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).
- 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.
- 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.
- Any member or their proxy attending the Meeting in person or by proxy 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 but no such answer need be given if (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.
- A copy of this Notice and other information required by Section 311A of the 2006 Act, may be found at www.prudential.co.uk/investors/shareholder-centre/aggm-information/2016
- 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.
- You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Chairman's letter and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.



Annual General Meeting

The Prudential plc 2016 Annual General Meeting will be held at:

Churchill Auditorium,
Queen Elizabeth II Conference Centre,
Broad Sanctuary, Westminster,
London SW1P 3EE at 11.00am London time
(6.00pm Hong Kong/Singapore time)
on Thursday 19 May 2016.

The Notice of Meeting and all other details for the Annual General Meeting are available on our website www.prudential.co.uk/investors/shareholder-centre/aggm-information/2016

Special arrangements have been made to help shareholders who are in any way physically disabled or those who are hard of hearing.

Queen Elizabeth II Conference Centre operates a security system. Cameras and recording devices are not permitted in the auditorium.

By Underground

The nearest tube stations are St James's Park and Westminster on the District and Circle lines. Westminster is also on the Jubilee line.

By Bus

Bus routes 24, 11 and 211 all stop nearby.

Shareholder enquiries

For enquiries about shareholdings, including dividends and lost share certificates, please contact the Company Registrars:

By post

Equiniti Limited
Aspect House
Spencer Road
Lancing
West Sussex BN99 6DA

By telephone

Tel 0371 384 2035
Fax 0371 384 2100
Textel 0371 384 2255 (for hard of hearing)

Lines are open from 8.30am to 5.30pm (UK), Monday to Friday. International shareholders Tel: +44 121 415 7026

Dividend mandates

Shareholders may have their dividends paid directly to their bank or building society account. If you wish to take advantage of this facility, please call Equiniti and request a cash dividend mandate form. Alternatively, shareholders may download the form from www.shareview.co.uk/4/Info/Portfolio/Default/en/Home/Shareholders/Documents/MandateForm.pdf

If you are an overseas shareholder then you may be able to make use of the overseas payment service provided by Equiniti which enables your dividends to be paid in local currency direct to your bank account. To obtain further information about this service please contact Equiniti on the number above or alternatively visit www.shareview.co.uk/4/Info/Portfolio/Default/en/Home/Shareholders/Pages/Overseas-Payment-Service.aspx

2015 Second Interim and Special Dividend timetable

The timetable for the 2015 second interim dividend and special dividend is as follows:

9 March 2016

Announcement of 2015 full year audited results and dividend

24 March 2016

Ordinary shares quoted ex dividend in the UK, Ireland, Hong Kong and Singapore

29 March 2016

Record date for the 2015 second interim dividend and special dividend

20 May 2016

Dividend payment date in the UK, Ireland and Hong Kong

27 May 2016 (on or about)

Dividend payment date in Singapore

Cash dividend alternative

The Company operates a Dividend Re-investment Plan (DRIP). Shareholders who have elected for the DRIP will automatically receive shares for all future dividends in respect of which a DRIP alternative is offered. The election may be cancelled at any time by the shareholder. Further details of the DRIP and the timetable are available at www.shareview.co.uk/4/Info/Portfolio/Default/en/Home/Products/Pages/Dividend-Reinvestment-Plans.aspx

Electronic communications

Shareholders are encouraged to elect to receive shareholder documents electronically by registering with Shareview at www.shareview.co.uk. Shareholders who have registered will be sent an email notification whenever shareholder documents are available on the Company's website. When registering, shareholders will need their Shareholder Reference Number which can be found on their share certificate or Form of Proxy. The option to receive shareholder documents electronically is not available to shareholders holding shares through CDP.

How to manage shareholdings

Information on how to manage shareholdings can be found at www.shareview.co.uk. The pages at this web address provide the following:

- Answers to commonly asked questions regarding shareholder registration;
- Links to downloadable forms, guidance notes, and Company history fact sheets;
- A choice of contact methods: email, phone or post.

If the answer to a question is not included in the information provided, shareholders can send enquires via secure email from these pages. A form will need to be completed, together with a Shareholder Reference Number, name, address and email address, if desired.

Corporate Sponsored Nominee Account

Prudential now offers a Corporate Sponsored Nominee Account (CSN) that will allow shareholders based in the EEA to hold their Prudential shares in an electronic format. Further information on the CSN can be found at www.shareview.co.uk

To join the CSN simply contact Equiniti on 0371 384 2035 for a Transfer Form. Complete and return it with your share certificates to the address stated on the form.

Further information, including the full Terms and Conditions, can be found online at www.shareview.co.uk/info/csn or alternatively you can speak to someone at Equiniti on 0371 384 2035.

Share dealing services

The Company's Registrars, Equiniti, offer a postal dealing facility for buying and selling Prudential plc ordinary shares; please see the Equiniti address above or telephone 0371 384 2248. They also offer a telephone and internet dealing service, Shareview, which provides a simple and convenient way of selling Prudential plc shares. For telephone sales call 0345 603 7037 between 8.30am and 5.30pm, Monday to Friday, and for internet sales log on to www.shareview.co.uk/dealing

Change to Dividend tax vouchers

Income Tax: changes to dividend taxation

The UK Government has announced that from 6 April 2016 the Dividend Tax Credit will be replaced by a new tax-free Dividend Allowance for Shareholders subject to UK income tax. This will be in the form of a 0% tax rate on the first £5,000 of dividend income per year. UK residents will pay tax on any dividends received over the £5,000 allowance at the following rates:

- 7.5% on dividend income within the basic rate (20%) band
- 32.5% on dividend income within the higher rate (40%) band
- 38.1% on dividend income within the additional rate (45%) band

Dividends paid on shares held within pensions and Individual Savings Accounts (ISAs) will continue to be tax free.

Further information is available from HMRC.

IMPORTANT: You will be required to retain details of any dividend payments you receive and complete Tax Returns where required. For further advice please contact a tax or financial advisor who in the UK must be authorised by the Financial Conduct Authority.

ShareGift

Shareholders who only have a small number of shares, the value of which makes them uneconomic to sell, may wish to consider donating them to ShareGift (Registered Charity 1052686). The relevant share transfer form may be downloaded from our website www.prudential.co.uk/prudential-plc/investors/shareholder_services/forms or from Equiniti. Further information about ShareGift may be obtained on +44 (0)20 7930 3737 or from www.ShareGift.org

Irish branch register

The Company operates a branch register for shareholders in Ireland. All enquiries regarding Irish branch register accounts should be directed to Capita Asset Services, Shareholder solutions (Ireland), PO Box 7117, Dublin 2. Telephone: +353 1 553 0050.

Hong Kong branch register

The Company operates a branch register for shareholders in Hong Kong. All enquiries regarding Hong Kong branch register accounts should be directed to Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Telephone: +852 2862 8555.

American Depositary Receipts (ADRs)

The Company's ordinary shares are listed on the New York Stock Exchange in the form of American Depositary Shares, evidenced by ADRs and traded under the symbol PUK. Each American Depositary Share represents two ordinary shares. All enquiries regarding ADR holder accounts should be directed to J.P. Morgan, the authorised depository bank, at J.P. Morgan Chase Bank, N.A. PO Box 64504, St. Paul, MN 55164-0854, USA. Telephone General +1 800 990 1135 or from outside the US +1 651 453 2128 or log on to www.adr.com

Singapore shareholder enquiries

Shareholders who have shares standing to the credit of their securities accounts with CDP in Singapore may refer queries to the CDP at 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588. Telephone +65 6535 7511. Enquiries regarding shares held in Depository Agent Sub-accounts should be directed to your Depository Agent or broker.

Prudential public limited company
Incorporated and registered in
England and Wales

Registered office
Laurence Pountney Hill
London EC4R 0HH
Registered number 1397169

www.prudential.co.uk

Prudential plc is a holding company,
subsidiaries of which are authorised
and regulated, as applicable, by the
Prudential Regulation Authority and
the Financial Conduct Authority.

