## ▓

## **Strictly Private and Confidential**

The Directors Prudential plc 1 Angel Court London EC2R 7AG United Kingdom

25 September 2019

Prudential plc (the "Company")

We refer to the circular dated 25 September 2019, prepared in connection with the proposed demerger of M&G plc and its subsidiary undertakings (the "**Circular**").

We hereby consent to the inclusion in the Circular of our name and references to it in the form and context in which it appears.

Yours very truly for and on behalf of N.M. Rothschild & Sons Limited.

H. Blds

Jonathan Eddis Co-Head of the UK Financial Institutions Group



N.M. Rothschild & Sons Limited New Court, St Swithin's Lane London EC4N 8AL United Kingdom Tel +44 20 7280 5000 Fax +44 20 7280 5076 rothschildandco.com

Registered in England & Wales. Registered address as shown. Company number: 00925279 Authorised and regulated by the Financial Conduct Authority