



INDEPENDENT ASSURANCE REPORT TO THE DIRECTORS OF PRUDENTIAL PLC ON SELECTED INFORMATION WITHIN THE 2021 ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) REPORT

This report is produced in accordance with the terms of our engagement letter dated 15 November 2021 for the purpose of reporting to the Directors of Prudential plc (the 'company') in connection with the selected Key Performance Indicator's as defined within 'Appendix 1' (the 'Selected Information') for the reporting period ended 31 December 2021.

This report is made solely to Prudential plc in accordance with the terms of the engagement letter between us. Those terms permit disclosure on Prudential plc's website, solely for the purpose of Prudential plc showing that it has obtained an independent assurance report in connection with the Selected Information.

We have not considered the interest of any other party in the Selected Information. To the fullest extent permitted by law, we accept no responsibility and deny any liability to any party other than Prudential plc, for our work, for this assurance report or for the conclusions we have reached.

Our work has been undertaken so that we might report to the Directors those matters that we have agreed to state to them in this report and for no other purpose. Our report must not be recited or referred to in whole or in part in any other document nor made available, copied or recited to any other party, in any circumstances, without our express prior written permission. This engagement is separate to, and distinct from, our appointment as the auditors to the company.

Respective responsibilities of the company and Ernst & Young LLP

As Directors of the company, you are responsible for the preparation and presentation of the Selected Information in accordance with the Basis of Reporting ('the Criteria') as referenced within the 2021 Environmental, Social and Governance (ESG) Report ('the Report') and available on the Prudential plc website. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the Selected Information, such that it is free from material misstatement, whether due to fraud or error. The Directors of the company remain solely responsible for the Selected Information, the contents and statements contained within the Report and the Criteria. It is our responsibility to provide a conclusion on the Selected Information based on our examination.

Our approach

We conducted our engagement in accordance with International Standard on Assurance Engagements (UK) 3000 (July 2020) *Assurance engagements other than audits or reviews of historical financial information* ("ISAE (UK) 3000 (July 2020)") as promulgated by the Financial Reporting Council (FRC). For the purpose of the engagement, we have been provided by the Directors with the Selected Information.

In performing this engagement, we have applied International Standard on Quality Control (ISQC) 1 and the independence and other ethical requirements of the Institute of Chartered Accountants of England and Wales (ICAEW) Code of Ethics (which includes the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA)).

We have performed the procedures agreed with you and set out in our engagement letter dated 15 November 2021. Our work included, but was not limited to:

- ▶ Conducting interviews with the company's personnel to understand key processes, systems and controls in place over the preparation of the Selected Information.
- ▶ Conducting walk-through procedures over the data to understand the aggregation and consolidation processes.
- ▶ Performing analytical review procedures over the Selected Information and enquiring with management as to the reasoning behind material year-on-year variances.
- ▶ Agreeing a sample of the Selected Information to underlying source documentation to check the accuracy of the data.
- ▶ Checking that the calculation criteria had been applied in accordance with the methodologies outlined in the Criteria.
- ▶ Making management enquiries and reviewing explanations for significant variances.
- ▶ Reading the Report and narrative supporting the Selected Information to assess the consistency with the reporting Criteria; and
- ▶ Obtaining management representations.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on the Selected Information. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent limitations

Our conclusion is based on historical information and the projection of any information or conclusions in the attached report to any future periods would be inappropriate. The nature of non-financial information, the absence of a significant body of established practice on which to draw, and the methods and precision used to determine non-financial information, allow for different, but acceptable evaluation and measurement techniques and can result in materially different measurements, affecting comparability between entities and over time.

Our examination excludes audit procedures such as verification of all assets, liabilities and transactions and is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and therefore provides a lower level of assurance than an audit. Accordingly, we do not express an audit opinion on the information.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Selected Information is not fairly stated, in all material respects, based on the Criteria.

Ernst & Young LLP

Ernst & Young LLP

London, United Kingdom

04 March 2022

Appendix 1

The metrics listed below constitute the Selected Information within the scope of this report.

Category	Metrics
Environmental <u>Reporting period:</u> 12 months to 30 September 2021	<p>Greenhouse gas emissions for the Group (US, UK, PCA and African Operations)</p> <ul style="list-style-type: none"> Total scope 1 greenhouse gas emissions (tCO₂e) Total scope 2 greenhouse gas emissions (tCO₂e) (location based) Total scope 2 greenhouse gas emissions (tCO₂e) (market based) Total scope 1, 2 and 3 greenhouse gas emissions* (tCO₂e) Proportion of scope 1 & 2 emissions related to the UK (%) Proportion of scope 1 & 2 emissions related to areas outside of the UK (%) Normalised Scope 1 and 2 greenhouse gas emissions (KG CO₂e/sq.m) Normalised Scope 1, 2 and 3 greenhouse gas emissions* (KG CO₂e/sq.m) Scope 3 Greenhouse Gas emissions as a result of fuel and energy related activities from Prudential plc's global Scope 1 and 2 emissions (tCO₂e) <p>Energy use for the Group (US, UK, PCA and African Operations)</p> <ul style="list-style-type: none"> Total energy usage (kWh) Proportion of energy use related to the UK (%) Proportion of energy use related to areas outside of the UK (%) <p>Water consumption (US, UK and PCA)</p> <ul style="list-style-type: none"> Total water consumption (cubic metres)
Community Investment <u>Reporting period:</u> 12 months to 31 December 2021	<p>Community investment</p> <ul style="list-style-type: none"> UK and Europe (Charitable cash donations) (\$) Asia and Africa (Charitable cash donations) (\$)
Employee Diversity <u>Reporting period:</u> 12 months to 31 December 2021	<p>Employee Diversity</p> <ul style="list-style-type: none"> Gender breakdown of: <ul style="list-style-type: none"> Global population Senior Managers Executive Committee Non-Executive Directors Executive Directors
Weighted Average Carbon Intensity <u>Reporting period:</u> 12 months to 31 December 2021	<p>Weighted Average Carbon Intensity</p> <ul style="list-style-type: none"> Weighted Average Carbon Intensity for the year to 31 December 2021 as well as baseline year of 31 December 2019 (tCO₂e/\$m)

* assured scope 3 as defined within the 2021 Basis of Reporting ('the Criteria')