



PRUDENTIAL

Prudential plc

英國保誠有限公司*

(Incorporated and registered in England and Wales under the number 01397169)

(Stock code: 2378)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting (the “Meeting”) of Prudential plc (the “Company”) will be held in the conference suite at Nomura, 1 Angel Lane, London EC4R 3AB at 9.30 a.m. UK time (4.30 p.m. Hong Kong/Singapore time) on 15 October 2019. Shareholders will be asked to consider and, if thought fit, pass the following resolutions as ordinary resolutions.

1. Demerger Resolution

THAT:

- (A) upon the recommendation and conditional on the approval of the directors of the Company and immediately prior to the ordinary shares (the “**M&G Shares**”) of M&G plc (“**M&G**”) being admitted to the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the main market for listed securities of the London Stock Exchange (“**Admission**”) in connection with the proposed demerger of M&G and its business from the Company (the “**Demerger**”), an interim distribution in specie of the M&G Shares be and is hereby declared payable to holders of ordinary shares of the Company (“**Prudential Shares**”) on the main UK register of members of the Company at 6.00 p.m. UK time on 18 October 2019 and the Hong Kong register of members of the Company at 5.00 p.m. Hong Kong time on 18 October 2019 (or, in each case, such other time or date as the directors of the Company may determine) (the “**Record Time**”) (each such holder being a “**Shareholder**”), effective immediately prior to Admission and credited as fully paid, in the proportion of one M&G Share for each Prudential Share then held by each Shareholder, so that immediately prior to Admission each Shareholder will hold an entitlement to one M&G Share for each Prudential Share held by such Shareholder at the applicable Record Time;
- (B) the Demerger is hereby approved for the purposes of Chapter 10 of the listing rules of the FCA made under section 73A(1) of the Financial Services and Markets Act 2000 of the United Kingdom, as amended, and generally; and
- (C) each and any of the directors of the Company be and is hereby authorised to conclude and implement the Demerger and to do or procure to be done all such acts and things on behalf of the Company and each of its subsidiaries as they may, in their discretion, consider necessary or expedient for the purpose of giving effect to the Demerger with such amendments, modifications, variations or revisions thereto as are not of a material nature.

2. Director Election Resolution

THAT Ms Amy Yip be elected as a director of the Company.

By order of the Board
Prudential plc
Thomas S. Clarkson
Company Secretary

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to 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, shareholders must specify the number of shares each proxy is entitled to exercise. A proxy need not be a shareholder of the Company.
2. Shareholders' attention is drawn to the Form of Proxy accompanying this Notice. A proxy may be appointed by any of the following methods:
 - (i) Completing and returning the enclosed Form of Proxy;
 - (ii) For shareholders on the UK register, electronic proxy appointment by logging onto the website of Equiniti Limited ("**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 online portfolio service Shareview, you may submit your proxy vote by logging onto your portfolio at www.shareview.co.uk using your user ID and password. Once logged in simply click 'View' on the 'My Investments' page, click on the link to vote then follow the on screen instructions; or
 - (iii) 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 relevant registrar no later than 9.30 a.m. UK time on 11 October 2019 or 4.30 p.m. Hong Kong/Singapore time on 12 October 2019. Any person holding an interest in Prudential Shares through CDP should refer to the enclosed CDP Form A and CDP Form B, and must submit the completed CDP Form A or CDP Form B to CDP, and should note that CDP must receive voting or nomination instructions by 5.00 p.m. Singapore time on 9 October 2019 to allow it to collate voting or nomination instructions for onward transmission to HKSCC Nominees Limited ("**HKSCC Nominees**") through its Central Clearing and Settlement System participant, by the deadline above.

3. 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, please contact Equiniti on 0371 384 2731 (from inside the UK) or +44 121 415 0167 (from outside the UK) if you are a UK Shareholder, Computershare Hong Kong on +852 2862 8646 if you are a Hong Kong Shareholder. Lines at Equiniti are available from 8.30 a.m. to 5.30 p.m. UK time Monday to Friday (except public holidays in England and Wales) and will remain open until 15 November 2019. Calls to the Equiniti helpline from outside of the UK will be charged at applicable international rates. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored for security and training purposes. The Hong Kong helpline will be operated by Computershare Hong Kong and will be available on +852 2862 8646. The helpline will be available from 9.00 a.m. to 6.00 p.m. Hong Kong time Monday to Friday (except on public holidays) and will remain open until 31 December 2019.
4. To be valid, any Form of Proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA no later than 9.30 a.m. UK time on 11 October 2019 or at Computershare Hong Kong, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4.30 p.m. Hong Kong/Singapore time on 12 October 2019. Any person holding an interest in Prudential Shares through CDP must submit the completed CDP Form A or CDP Form B to Prudential plc c/o The Central Depository (Pte) Limited, 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589 by 5.00 p.m. Singapore time on 9 October 2019.
5. The return of a completed Form of Proxy, other such instrument or any CREST Proxy Instruction (as described in note 11 below) will not prevent a shareholder attending the Meeting and voting in person if he/she wishes to do so.
6. Any person to whom this Notice of General Meeting is sent who is a person nominated under section 146 of the Companies 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.
7. The statement of the rights of shareholders in relation to the appointment of proxies in notes 1 to 4 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
8. 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 at 6.30 p.m. UK time on 11 October 2019 (or, in the event of any adjournment, 6.30 p.m. UK time two days (excluding any days that fall on a weekend or bank or other public holiday in the UK) prior to the adjourned meeting) or its Hong Kong branch register at 4.30 p.m. Hong Kong time on 11 October 2019 (or, in the event of any adjournment, 4.30 p.m. Hong Kong time two days (excluding any days that fall on a weekend or bank or other public holiday in Hong Kong) prior to the adjourned meeting). Any person holding an interest in Prudential Shares through CDP must be registered on CDP's register as at 5.00 p.m. Singapore time on 9 October 2019 (or, in the event of an adjournment, 5.00 p.m. Singapore time four days (excluding any days that fall on a weekend or bank or other public holiday in Singapore) prior to the adjourned meeting). The earlier CDP deadline is to allow sufficient time for a person holding an interest in Prudential Shares through CDP to obtain authorisation to act as a proxy or representative of HKSCC Nominees, in whose name the Prudential 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.
9. As at 23 September 2019 (being the last practicable business day prior to the publication of this Notice of General Meeting), the Company's issued share capital consists of 2,599,885,116 ordinary shares carrying one vote each. Therefore the total voting rights in the Company as at 23 September 2019 are 2,599,885,116 votes. The Company does not hold any shares in treasury.

10. 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.
11. 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 Equiniti (ID RA19) by 9.30 a.m. UK time on 11 October 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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 instruction to proxies appointed through CREST should be communicated to the appointee through other means.
12. 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/her 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.
13. 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.
14. 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).
15. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
16. Any member or their proxy attending the Meeting 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 save that no such answer need be given if (i) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.
17. A copy of the Notice of General Meeting, and other information required by section 311A of the Companies Act 2006, may be found at www.prudentialplc.com/investors/shareholder-information/demerger-transaction-documents.
18. The Company will continue its practice of calling a poll on the resolutions to be proposed at the Meeting. The provisional voting results, which will include all votes cast for and against each of the resolutions at the Meeting, and all proxies lodged prior to the Meeting, which will include votes cast for and against each of the resolutions, 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 for each of the Demerger Resolution and the Director Election Resolution and ensures all votes cast either at the Meeting or through proxies are included in the result.
19. You may not use any electronic address provided in either this Notice of General 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.
20. The Company may process personal data of attendees at the Meeting. This may include webcasts, photos, recording and audio and video links, as well as other forms of personal data. The Company shall process such personal data in accordance with its privacy policy, which can found at www.prudentialplc.com/~media/Files/P/Prudential-V2/content-pdf/prudential-plc-privacy-policy-2019.pdf.

As at the date of this announcement, the Board of Directors of Prudential plc comprises:

Chairman

Paul Victor Falzon Sant Manduca

Executive Directors

Michael Andrew Wells (*Group Chief Executive*), Mark Thomas FitzPatrick *CA* and Stuart James Turner *FCA FCSI FRM*

Independent Non-executive Directors

Sir Howard John Davies, 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, Thomas Ros Watjen, Jane Fields Wicker-Miurin *OBE* and Amy Yok Tak Yip

* *For identification purposes*