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Prudential plc
保誠有限公司*

(Incorporated and registered in England and Wales with limited liability under the number 01397169)
(Stock Code: 2378)

OVERSEAS REGULATORY ANNOUNCEMENT

**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY
PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES
AND PERSONS CLOSELY ASSOCIATED WITH THEM**

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Anil Wadhvani
2	Reason for the notification	
a)	Position/status	Chief Executive Officer (PDMR)
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform or auctioneer	
a)	Name	Prudential plc
b)	LEI	5493001Z3ZE83NGK8Y12
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 5 pence each GB0007099541
b)	Nature of the transaction	Grant of share-based, cash-settled option In line with the announcement made on 25 May 2022 Prudential plc entered into an agreement on 8 March 2023 with Mr Wadhvani to replace unvested awards forfeited as a consequence of joining Prudential plc on 25 February 2023. Under the agreement Mr Wadhvani has been granted an option entitling him to receive a cash amount equal to the market value of a specified number of Prudential plc ordinary shares on the date of exercise, less an option price of HKD 0.48 (being the HKD equivalent of 5 pence per share, using a 20-day average FX rate up to the date Mr Wadhvani joined Prudential plc). The option will vest on the dates detailed below:

		<table border="1"> <thead> <tr> <th>Exercise Period</th> <th>Number of notional Prudential plc shares</th> </tr> </thead> <tbody> <tr> <td>30 days commencing on the date the Remuneration Committee approves the proportion of award to vest, which will be after the Manulife 2023 Circular is published (expected March 2024)</td> <td>168,284</td> </tr> <tr> <td>30 days commencing on the date the Remuneration Committee approves the proportion of award to vest, which will be after the Manulife 2024 Circular is published (expected March 2025)</td> <td>163,004</td> </tr> <tr> <td>2 March 2024 to 31 March 2024</td> <td>62,706</td> </tr> <tr> <td>1 March 2025 to 30 March 2025</td> <td>60,738</td> </tr> <tr> <td>5 March 2024 to 3 April 2024</td> <td>7,820</td> </tr> <tr> <td>5 March 2025 to 3 April 2025</td> <td>11,552</td> </tr> </tbody> </table> <p>This replacement award has been made on a like-for-like basis, with the option exercisable in accordance with the original vesting timeframe which attached to the forfeited awards. Performance conditions apply where these were attached to the original awards.</p> <p>This arrangement has been put in place in accordance with Rule 9.4.2 of the UK Listing Rules, which allows an individual scheme to be put in place to assist with the recruitment of an executive director, and is consistent with the Directors' Remuneration Policy.</p>	Exercise Period	Number of notional Prudential plc shares	30 days commencing on the date the Remuneration Committee approves the proportion of award to vest, which will be after the Manulife 2023 Circular is published (expected March 2024)	168,284	30 days commencing on the date the Remuneration Committee approves the proportion of award to vest, which will be after the Manulife 2024 Circular is published (expected March 2025)	163,004	2 March 2024 to 31 March 2024	62,706	1 March 2025 to 30 March 2025	60,738	5 March 2024 to 3 April 2024	7,820	5 March 2025 to 3 April 2025	11,552
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c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>474,104</td> </tr> </tbody> </table>	Price(s)	Volume(s)	Nil	474,104										
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Nil	474,104															
d)	Aggregated information - Aggregated volume - Price	474,104 Nil														
e)	Date of the transaction	2023-03-21														
f)	Place of the transaction	London Stock Exchange														

Additional information

About Prudential plc

Prudential plc provides life and health insurance and asset management in 24 markets across Asia and Africa. The business helps people get the most out of life, by making healthcare affordable and accessible and by promoting financial inclusion. Prudential protects people's wealth, helps them grow their assets, and empowers them to save for their goals. The business has dual primary listings on the Stock Exchange of Hong Kong (2378) and the London Stock Exchange (PRU). It also has a secondary listing on the Singapore Stock Exchange (K6S) and a listing on the New York Stock Exchange (PUK) in the form of American Depositary Receipts. It is a constituent of the Hang Seng Composite Index and is also included for trading in the Shenzhen-Hong Kong Stock Connect programme and Shanghai-Hong Kong Stock Connect programme.

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22 March 2023, London

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

Chair

Shriti Vinodkant Vadera

Executive Director

Anil Wadhvani (*Chief Executive Officer*)

Independent Non-executive Directors

Jeremy David Bruce Anderson CBE, Arijit Basu, Chua Sock Koong, David John Alexander Law ACA, Ming Lu, Philip John Remnant CBE FCA, George David Sartorel, Claudia Ricarda Rita Suessmuth Dyckerhoff, Thomas Ros Watjen, Jeanette Kai Yuan Wong and Yok Tak Amy Yip

** For identification purposes*