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Prudential plc
保誠有限公司*

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

PRUDENTIAL APPOINTS BEN BULMER AS CHIEF FINANCIAL OFFICER

Prudential plc ('Prudential', the 'Company' or the 'Group') announces the appointment, subject to regulatory approval, of Ben Bulmer as Chief Financial Officer.

Mr Bulmer is currently CFO, Insurance and Asset Management, having previously served as Chief Financial Officer of Prudential Corporation Asia. He has extensive experience of the Group, having served in a variety of leadership positions across the finance function in Asia and London since joining in 1997.

Mr Bulmer becomes a member of the Group Executive Committee, reporting to Anil Wadhvani, Chief Executive Officer, and will continue to be based in Hong Kong.

Mr Bulmer succeeds James Turner, who has resigned today as Chief Financial Officer in light of an investigation into a Code of Conduct issue relating to a recent recruitment situation. The Group sets itself high standards and Mr Turner fell short on this occasion. Mr Turner will remain available to the Group for a period of four months to support a smooth transition.

There are no implications for the financial performance, reporting or operations of the business.

Anil Wadhvani, Chief Executive Officer said: "I am delighted to appoint Ben as Chief Financial Officer. Ben is a highly experienced finance leader who has developed a deep understanding of our business and markets during his 26 years at Prudential, including in his role as Chief Financial Officer at Prudential Hong Kong's Life Insurance businesses and in central finance roles in the Group. The Board and I have a strong relationship with Ben and look forward to continuing to work closely with him in his new role as we seek to take advantage of the significant opportunities ahead.

"Our Code of Conduct sets out that we expect all our colleagues to adhere to the highest professional standards and behaviours. On behalf of the Board, I would like to extend our gratitude to James for his twelve years of contribution to the business and wish him well for the future."

The Group expects to publish its Half Year Results on 30 August, as previously announced.

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1. Mr Bulmer joined the Company in 1997 and has served in a variety of senior finance positions in Asia and London. In his most recent role as CFO, Insurance and Asset Management, Mr Bulmer leads the Performance Management, Financial Planning & Analysis, Finance Operations & Control, Tax, Actuarial

and Capital Management functions of the Prudential Group. He is a member of the Group Management Forum and manages a finance community of 16 CFOs across 13 countries and the Africa Regional Head Office.

Mr Bulmer is an accomplished Finance Executive having held a variety of leadership roles including CFO, Insurance and Asset Management, Regional CFO of Prudential Asia, CFO of Eastspring, the Group's asset management business, CFO of Prudential Hong Kong's Life and General Insurance businesses and Chief Accountant of Prudential Asia.

He has extensive Board and Committee experience in insurance and asset management across Asian markets and has a proven history of leading large scale change programmes.

Mr Bulmer is a Chartered Accountant (The Chartered Institute of Management Accountants) and holds a Bachelor of Arts (Hons) degree from The London School of Economics.

2. In line with the Group's remuneration policy approved by shareholders, remuneration arrangements for Mr Turner are in line with his contractual entitlements and there are no additional payments. The Remuneration Committee has decided that certain past variable remuneration awards will lapse following Mr Turner's departure and an adjustment may be made in the future to other awards, if appropriate in line with the provisions of the policy and in line with the rules of the relevant plans.

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.

Prudential is not affiliated in any manner with Prudential Financial, Inc. a company whose principal place of business is in the United States of America, nor with The Prudential Assurance Company Limited, a subsidiary of M&G plc, a company incorporated in the United Kingdom. <https://www.prudentialplc.com/>

By order of the Board
Prudential plc
Tom Clarkson
Company Secretary

31 May 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, George David Sartorel, Claudia Ricarda Rita Suessmuth Dyckerhoff, Jeanette Kai Yuan Wong and Yok Tak Amy Yip

** For identification purposes*