Modern Slavery Transparency Statement 2022
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Modern Slavery Transparency Statement 2022

Prudential’s purpose is to help people get the most out of life. We make healthcare affordable and accessible, we protect people’s wealth and grow their assets and we empower our customers to save for their goals.

We seek to ensure that slavery, human trafficking, child labour or any other abuse of human rights has no place in our organisation or supply chain. We consider protecting against Modern Slavery and oversight of our supply chain to be an important aspect of our good governance and responsible business practices within our broader Environmental, Social and Governance (‘ESG’) strategy. This strategy can be found here.

This transparency statement is published in respect of the following legal entities: Prudential plc, Prudential Services Limited and Eastspring Investments (Luxembourg) Société Anonyme. It is made under the UK Modern Slavery Act 2015 (the ‘MSA’), for the 2022 financial year, and details what we have done, and are doing, to deliver on this commitment in relation to expenditure and activities undertaken in support of the Group’s UK activities.

We also seek to extend the commitment we have set out above and beyond the direct scope of the UK-based legislation across our global business, where practicable, compliant with local law and regulations and where we can exercise management control. Therefore, this transparency statement contains, for a second year, additional commentary on the progressive steps we are taking across our business units in Asia and Africa, in addition to our UK activities.

Our business structure
Prudential plc provides life and health insurance and asset management to around 19 million customers in Asia and Africa. We are headquartered in London and Hong Kong, and have 36 life businesses across 23 markets, served by more than 530,000 agents, 170 bank partners and 27,000 bank branches. In Asia, we provide savings and protection products in many markets challenged by low insurance penetration and a pension funding gap. In Africa, we are building businesses in some of the world’s most under-penetrated markets. Our largest businesses are based in the Chinese Mainland, Singapore, Hong Kong, Malaysia and Indonesia. Further details on the Group can be found at this link.

Modern Slavery
The MSA defines ‘slavery and human trafficking’ as the offences of ‘slavery, servitude and forced or compulsory labour’ and ‘human trafficking’, which together constitute Modern Slavery for the purposes of this transparency statement.

The MSA defines ‘slavery and human trafficking’ as the offences of ‘slavery, servitude and forced or compulsory labour’ and ‘human trafficking’, which together constitute Modern Slavery for the purposes of this transparency statement.

Slavery occurring within the Group’s core business of financial services, and specifically its UK activities, is low due to the categories of goods and services we buy. We make significant efforts to detect and prevent Modern Slavery occurring within our supply chains which support the Group’s UK activities.

Our policies
We require the highest possible standards of professional and ethical conduct of all our people, which is reflected in the organisational policies that we adopt. Our Group Code of Business Conduct (the ‘Code’) highlights the ethical standards that the Board of Directors (the ‘Board’) expects of itself, our employees, our agents and others working on behalf of the Group, and is supported by a set of Group-wide principles and values that define how the Group expects business to be conducted in order to achieve its strategic objectives. It applies to all Group entities, where practicable and where compliant with local law and regulations. The Code can be found at this link.

The Code sits at the heart of the Group Governance Manual (the ‘GGM’), our internal governance framework that sets out the principles by which we conduct our business and ourselves. Our GGM presents our Group-wide approach to governance, risk management and internal control, and is subject to regular review to ensure that we meet the expectations of our stakeholders. Each business where we can exercise management control must certify annual compliance with the requirements set out in the GGM, including the Code, Delegated Authorities and Group-wide policies. Formal reporting and approval procedures are followed when defining corrective actions to address instances of non-compliance.
The following GGM policies continue to support us in meeting our MSA responsibilities:

- **Our Group Third Party Supply and Outsourcing Policy (GTPSO Policy),** which was approved by our Group Risk Committee and came into effect on 1 January 2022. The GTPSO Policy sets out the requirement for the management of all supplier arrangements across the Group and is the responsibility of executive management in all jurisdictions where the Group operates to ensure compliance with local regulatory and statutory requirements. Specifically, the GTPSO Policy strengthens due diligence, risk assessment and probity requirements for all supplier relationships by emphasising compliance to competitive procurement, successes and mitigation of risks associated with conflicts of interests, bribery and corruption, money laundering, data privacy, subcontracting, business continuity and resiliency, and concentration risks. The GTPSO Policy also aligned and built on the Group’s ESG Strategy through the introduction of Responsible Supplier Guidelines for the first time to our businesses across Asia and Africa. Specifically relating to the MSA, the Guidelines promote the development of sustainable and ethical supply chains, with a particular emphasis on conducting due diligence on a supplier’s position and compliance with human rights (consistent with the United Nations (the ‘UN’) Universal Declaration of Human Rights), ethical and safe labour practices and local labour laws for supplier arrangements that may be considered to have exposure to Modern Slavery related risks.

- **In addition to the due diligence and risk assessment procedures highlighted in out GTPSO Policy, we also strive to mitigate Modern Slavery in our contracts with suppliers in the UK. Our Responsible Supplier Contracting Template includes the following key provisions, where our suppliers in higher risk areas must:**
  - Prohibit the use of all types of slavery and forced and bonded labour and give all workers, whether local or migrant, the right and the ability to leave employment when they choose.
  - Ensure that child and underage labour is not used, and that the employment of young workers adheres to International Labour Organization standards, the Organisation for Economic Co-operation and Development’s Guidelines for Multinational Enterprises and all applicable local regulations.
  - Ensure that wages meet legally mandated minimum levels and industry standards without unauthorised pay deductions.
  - Ensure that working hours are in accordance with local regulation and industry practice and that voluntary overtime is at manageable levels.
  - Ensure that suppliers do not discriminate against any individual or group on religious, social, gender identity, sexual orientation or ethnic grounds or any protected classes covered under the Universal Declaration on Human Rights and any other grounds as may be recognised under local law.
  - Ensure that suppliers do not hinder the right of workers to legally organise and join associations such as labour unions.
  - Provide clear and uniformly applied disciplinary practices and grievance procedures that include provisions prohibiting mental, physical or verbal abuse.

- **Our Responsible Supplier Contracting Template has also added specific provisions to govern subcontracting by primary suppliers. Specifically, we state that:**
  - details should be provided on the due diligence undertaken by the primary supplier to assess whether or not Modern Slavery exists in their own supply chain and how often this due diligence is completed; and
  - suppliers should advise if they are aware of any Modern Slavery in their supply chain being conducted by their suppliers or sub-suppliers and, if so, their plans for remediation.

- **Our Group Resilience Policy and our Health and Safety Standards together set the framework for health and safety across the Group and also ensure a level of workplace safety commensurate with our regulatory and legal obligations. Each business unit where we can exercise management control is required to meet the requirements of the Group Resilience Policy and the Health and Safety Standards. We recognise the importance of managing the health, safety and wellbeing of our employees, and of controlling the level of safety and health risk to which our employees, suppliers, customers and visitors are exposed. We are committed to ensuring compliance with all applicable health and safety legislation and standards. We work actively with our suppliers and contractors to ensure that they adopt good industry practice wherever they are based. Our Group Resilience Policy can be found at this link.**

- **Our Group Speak Out Policy, covering confidential reporting – We operate ‘Speak Out’, our Group-wide whistleblowing programme, across all our businesses over which we can exercise management control. Speak Out is available both internally and externally to staff, contractors, vendors, agents, customers and the public, enabling reporters to raise concerns in a choice of languages through web and hotline channels. Matters raised through Speak Out may include concerns about human rights violations, such as issues relating to Modern Slavery. Concerns are recorded by an independent third party and investigated by internal appropriately trained and skilled investigators that are independent of the businesses they investigate. Whistleblowing reporting is overseen by our Group Audit Committee. For more information, please follow this link.**

Prudential remains committed to the continued development of our approach to Modern Slavery including the identification, monitoring and reporting and proactive mitigation of any identified Modern Slavery risks in our supply chain.
However, we strive to ensure that our suppliers outside of the UK which support our UK activities are also protected through common usage of detection methods, such as supplier risk segmentation techniques and negative news monitoring for any labour malpractices.

Our supply chain
Prudential uses suppliers to allow us to focus on our core business strengths and reduce costs. In 2022, we spent US$900 million with over 9,200 suppliers across the Group. The nature of our business as an international insurance and fund management services group drives our spend towards professional services peers, we are not a major consumer of low-cost manufactured or agricultural goods, where Modern Slavery risks are more inherent.

The purpose of this review was to reconfirm that no suppliers fall into those categories of goods and services that are known or suspected to be prone to Modern Slavery abuses (Problem Categories), or present a reputational and humanitarian risk. This review used the Walk Free Foundation Index to review the 2022 spend against the defined Problem Categories.

However, we strive to ensure that our suppliers outside of the UK which support our UK activities are also protected through common usage of detection methods, such as supplier risk segmentation techniques and negative news monitoring for any labour malpractices.

Due diligence
Prudential remains committed to the continued development of our approach to Modern Slavery including the identification, monitoring and reporting and proactive mitigation of any identified Modern Slavery risks in our supply chain.

In the UK we continue to embed practical controls to meet the requirements of the MSA and our commitment to conducting our business responsibly, with a focus on our external supply chain, as follows:

- Our procurement system allows for all spend data to be easily analysed and all supplier due diligence records to be easily stored and audited. All onboarded suppliers are sanction-screened prior to any usage. The system also provides visibility and transparency on any supplier spend that could potentially be in a category that is prone to labour malpractice (such as low-cost manufacturing, cleaning, catering or guarding).
- Our TPRM system went live in the UK in January 2022, and since then our deals and renewals are tested through this system to consider Modern Slavery exposure. The TPRM system strengthens our due diligence as it automates the collection and analysis of responses from our suppliers across key third party risk domains. As part of the launch of our Responsible Supplier Guidelines in the GTPSO Policy, we now ask our suppliers to respond to specific Modern Slavery-related questions.
- Our UK Procurement team highlights expectations around Modern Slavery within all tender activity. This is undertaken regardless of the supplier’s statutory position (therefore, suppliers under the £36 million reporting threshold themselves are not exempt from our requirements).
- The contracts entered into in support of the Group’s UK activities contain Modern Slavery provisions when we award new work or renew existing agreements for all vendors in higher risk labour categories.
- All new contract awards and contract renewals are screened using industry-leading tools for ‘negative news’ regarding the supplier to detect any adverse media. This highlights any news stories where the supplier has labour malpractices to explain. To date, we have not knowingly used a supplier whose screening has uncovered any such negative news stories.
- All new contracts and renewals in respect of the Group’s UK spend are reviewed on a weekly basis at a Procurement Deal Review Board, which has been established and in place for five years. This panel includes members of our Group Risk and Group Legal functions. The Deal Review Board acts as a challenge process to identify any new contracts or renewals that require additional due diligence.

Risk assessment
We recognise that facilities management is a higher risk area where the Group and workers could face exposure to Modern Slavery. All our facilities management suppliers in the UK must have strong Modern Slavery prevention practices and score well in our due diligence activity during their appointments and contracting. In addition, we require all facilities providers to our UK head office functions to pay the Living Wage (and London Living Wage) to all employees who work at our office in the UK. Our suppliers’ workers have access to a whistleblowing hotline to report any Modern Slavery concerns, which is available globally.

In the three previous years, a complete review of all 2022 supplier spend, with UK and international suppliers within the Group’s UK activities, was carried out in January 2022, as evidenced below. The purpose of this review was to reconfirm that no suppliers fall into those categories of goods and services that are known or suspected to be prone to Modern Slavery abuses (Problem Categories), or present a reputational and humanitarian risk.

As in the three previous years, a complete review of all 2022 supplier spend, with UK and international suppliers within the Group’s UK activities, was carried out in January 2022, as evidenced below. The purpose of this review was to reconfirm that no suppliers fall into those categories of goods and services that are known or suspected to be prone to Modern Slavery abuses (Problem Categories), or present a reputational and humanitarian risk. This review used the Walk Free Foundation Index to review the 2022 spend against the defined Problem Categories.

Since early 2022, as part of the new Responsible Supplier Guidelines, we have sought to increasingly introduce the same measures deployed in the UK to our Asia and Africa supply chain, leveraging our third-party risk management due diligence and risk assessment system (TPRM system) across these regions to drive consistency and control. Our due diligence and risk assessment activities across our Group-wide footprint are detailed below.

UK activities
Our UK supply chain of 405 suppliers is screened on a daily basis using an industry-leading tool. Prudential deploys established industry-leading procurement systems, which are subject to regular updates and ongoing investment. We continue to enhance and improve our spend visibility as we scale the use of our procurement systems, providing us with increasing transparency on our US$100 million annual external supplier expenditures paid by UK corporate entities.

The supply chains in respect of spend by UK entities include businesses that provide and maintain our facilities and services that are known or suspected to be prone to Modern Slavery. A link to the Walk Free Foundation Index to review the 2022 spend against the defined Problem Categories and the top 100 countries deemed at risk of Modern Slavery. A link to the Walk Free Foundation can be found here.

Our TPRM system went live in the UK in January 2022, and since then our deals and renewals are tested through this system to consider Modern Slavery exposure. The TPRM system strengthens our due diligence as it automates the collection and analysis of responses from our suppliers across key third party risk domains. As part of the launch of our Responsible Supplier Guidelines in the GTPSO Policy, we now ask our suppliers to respond to specific Modern Slavery-related questions.

> Our UK Procurement team highlights expectations around Modern Slavery within all tender activity. This is undertaken regardless of the supplier’s statutory position (therefore, suppliers under the £36 million reporting threshold themselves are not exempt from our requirements).
> The contracts entered into in support of the Group’s UK activities contain Modern Slavery provisions when we award new work or renew existing agreements for all vendors in higher risk labour categories.
> All new contract awards and contract renewals are screened using industry-leading tools for ‘negative news’ regarding the supplier to detect any adverse media. This highlights any news stories where the supplier has labour malpractices to explain. To date, we have not knowingly used a supplier whose screening has uncovered any such negative news stories.
> All new contracts and renewals in respect of the Group’s UK spend are reviewed on a weekly basis at a Procurement Deal Review Board, which has been established and in place for five years. This panel includes members of our Group Risk and Group Legal functions. The Deal Review Board acts as a challenge process to identify any new contracts or renewals that require additional due diligence.

We recognise that facilities management is a higher risk area where the Group and workers could face exposure to Modern Slavery. All our facilities management suppliers in the UK must have strong Modern Slavery prevention practices and score well in our due diligence activity during their appointments and contracting. In addition, we require all facilities providers to our UK head office functions to pay the Living Wage (and London Living Wage) to all employees who work at our office in the UK. Our suppliers’ workers have access to a whistleblowing hotline to report any Modern Slavery concerns, which is available globally.
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The results from this detailed analysis are:

➤ Countries on the Walk Free Foundation Index ranked as highest risk and graded 1 to 30 for exposure to Modern Slavery abuse: No spend was incurred on manufactured goods or branded goods not for resale.

➤ Countries ranked 31 to 50 for exposure to Modern Slavery: We incurred approximately US$19,000 of supplier spend originating from the Group’s UK activities during 2022, consistent with previous analysis conducted in 2021, 2020 and 2019.

➤ Countries ranked 51 to 100 for exposure to Modern Slavery: Modern Slavery risks are relatively more prevalent. The engagement with The Remedy Project included a review of our policies and procedures in identifying and mitigating modern slavery risks universally across all our markets in Asia and Africa. Vietnam was identified as an ideal market for this review as this represented a sizable and mature business operating in a region where modern slavery related risks are relatively more prevalent. The engagement with The Remedy Project included a review of our policies and procedures, comparing Prudential’s best practices to those of other pan-Asian insurers and identifying documentation and training improvements.

➤ As a result of this engagement and over the course of 2023, we are seeking to enhance our policies, procedures and risk assessment approaches for assessing suppliers, so they continue to be aligned with our Responsible Supplier Guidelines. Furthermore, we will be focusing on increasing awareness and training for Modern Slavery and broader human rights issues within our supply chain across our procurement and risk teams in the Group. We will also be making corresponding enhancements to our TPRM system to ensure consistency in application across all our markets.

➤ Our Request for Proposal templates sent to suppliers incorporate our expectations and provisions with respect to Modern Slavery, and these are used in all Group material tender activities.

➤ To prevent the direct introduction of labour practice issues into the Group, our own Human Resources department’s hiring practices globally prevent the hiring of staff without the proper completion of both right-to-work checks and supporting background checks. This is with a view to ensuring that we do not introduce Modern Slavery issues into the organisation via our own workforce.

➤ With the completion of both right-to-work checks and supporting background checks, our Human Resources department’s hiring practices globally prevent the hiring of staff without the proper completion of both right-to-work checks and supporting background checks. This is with a view to ensuring that we do not introduce Modern Slavery issues into the organisation via our own workforce.

➤ In 2022, we materially completed the Group-wide deployment of the TPRM system, to provide a single system for the performance of supplier risk assessment and due diligence activities. This system will strengthen our visibility of third-party risks such as information and technology security concerns, data privacy, anti-bribery and corruption and business continuity and resiliency risks. To date, the TPRM system has facilitated the assessment of 1,700 suppliers, which represents close to 20 per cent of all our suppliers across the Group. As the deployment was materially completed within 2022, we expect to see coverage increase in the coming years as the system continues to be embedded and operationalised across our businesses, and as we strengthen our due diligence with suppliers on a periodic basis in line with our policies and procedures.

➤ Measured introduced to Asia and Africa: As highlighted earlier, as part of the new Responsible Supplier Guidelines introduced in 2022, we have sought to increasingly introduce the same measures deployed in the UK for the first time to our Asia and Africa supply chain. Our experience to date has highlighted that these due diligence and risk assessment measures are new concepts for our businesses and suppliers in many of our markets across Asia and Africa and that we will need to invest more time in training and awareness. We are also listening to the feedback we have received on our approach and are taking steps to ask our suppliers better questions and provide more guidance to our procurement and risk teams across our businesses.

➤ In 2022, we materially completed the Group-wide deployment of the TPRM system, to provide a single system for the performance of supplier risk assessment and due diligence activities. This system will strengthen our visibility of third-party risks such as information and technology security concerns, data privacy, anti-bribery and corruption and business continuity and resiliency risks. To date, the TPRM system has facilitated the assessment of 1,700 suppliers, which represents close to 20 per cent of all our suppliers across the Group. As the deployment was materially completed within 2022, we expect to see coverage increase in the coming years as the system continues to be embedded and operationalised across our businesses, and as we strengthen our due diligence with suppliers on a periodic basis in line with our policies and procedures.

➤ Supplier Guidelines introduced in 2022, we have introduced measures to understand a supplier’s position on ethical labour standards, health and safety and equal opportunities. Through our TPRM system, we ask these questions of those suppliers that are assessed to be material and/or provide services in areas that are deemed to pose higher Modern Slavery risks, such as building services, cleaning services, guarding services, catering services, events management and branded goods not for resale.

➤ We remain committed to learning how to improve our own due diligence and monitoring. In October 2022, we engaged The Remedy Project to review our supplier onboarding and modern slavery due diligence risk assessment procedures and practices in our Vietnam market as part of gathering any additional lessons we could deploy in order to enhance the effectiveness of our onboarding procedures in identifying and mitigating modern slavery risks universally across all our markets in Asia and Africa. Vietnam was identified as an ideal market for this review as this represented a sizable and mature business operating in a region where modern slavery related risks are relatively more prevalent. The engagement with The Remedy Project included a review of our policies and procedures, comparing Prudential’s best practices to those of other pan-Asian insurers and identifying documentation and training improvements.
Our approach to responsible investments

As a life insurer, asset owner and asset manager, Prudential is a long-term steward of its clients’ assets. We have a responsibility to our clients, the communities and environment in which we operate to apply ESG considerations to our investment decisions and to our fiduciary and stewardship duties.

Our asset manager, Eastspring Investments, incorporates relevant ESG issues into its responsible investment process. It seeks to identify and account for such issues into both its investment decision-making processes and the way it conducts stewardship activities.

Our responsibility to steward our clients’ assets is reflected both in our governance and in our Group Responsible Investment Policy, which outlines our expectations of all our businesses.

During 2022, we updated our Group Responsible Investment Policy, requiring our asset managers to screen the portfolio on additional themes. These include companies violating the United Nations Global Compact (UNGC) as set out below. The objective is to enhance overall Group-level expectations related to responsible investment, and better guide our local businesses and asset managers on how to consider ESG factors in investment activities. Our recent updates build on the six implementation strategies introduced in 2021 (see diagram below, and for more information, the policy can be found on our website here).

Screening is the first stage for any new responsible investment at Prudential, as our local businesses are required to maintain an awareness of ESG risks within their investment portfolio. Screening informs follow-up actions such as engagement, reallocating invested capital to other companies or complete divestment as a last resort. Eastspring uses screening as a foundation for investment, its approach to active ownership, and driving long-term strategic change.

The UNGC is a voluntary United Nations pact to encourage businesses to adopt sustainable and socially responsible policies and to report on their implementation. The 10 principles of the UNGC are derived from international agreements on four topics: human rights, labour, environment and anti-corruption. Screening for violators of the UNGC is needed to encourage companies to change their conduct and comply with international agreements brought together in the UNGC.

Using third-party vendor data, Eastspring classifies companies into three categories: violating the UNGC (and thus deemed as failing the screening); close to violating the UNGC (and placed on a watch list); or not violating the 10 UNGC principles (and passing the screening). In line with the Group’s policy, Eastspring engages with UNGC violators, both bilaterally and through collaborative engagement.

### Our six implementation strategies

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<th>Capital allocation</th>
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| Maintaining an awareness of the potential risks to the Group’s reputation arising from investment activities | Excluding a company from the investment portfolio if its products or conduct is considered to be unacceptable | Incorporation of ESG information into our parts of the investment process:  
> Asset allocation  
> Manager selection  
> Portfolio management  
> Risk management | Maintaining a dialogue with the companies in which we invest about ESG risks and opportunities  
Voting policy that supports long-term performance by taking account of relevant ESG issues | Shifting capital from harmful activities towards environmental or social needs  
Portfolio decarbonisation  
ESG investments | Influencing the market with regard to responsible investment by contributing to sustainable initiatives |

Modern Slavery Transparency Statement 2022 / continued
Our training
Every year, our employees worldwide are required to complete mandatory training reflecting the regulatory and legal obligations of the Group. We also require our employees to confirm compliance with the Code. In 2022, through monthly Group Procurement forums with our business units, we continued to share learnings that increase awareness on Modern Slavery and enhancements to be made to our third-party risk management and outsourcing frameworks which are part of continuous improvement activities.

In addition, all staff in our UK office engaged in supplier activities have completed the online training we provide, and this is tracked to confirm their full and successful completion. This training re-emphasises our established processes to prevent suppliers being engaged without formal processes and the safeguards we have in place for ensuring contracting processes are being followed.

Case study
The following case study illustrates the important due diligence steps we undertook during 2022 to award new work for the reconfiguration of our UK office and illustrates the care we take to ensure that Modern Slavery is not taking place in our UK supply chain.

The selection of our chosen building ‘fit-out’ supplier considered ESG matters from the outset and responses to our Request for Tender were all formally evaluated for the quality of ESG responses, including Modern Slavery protections. Our chosen supplier is a leading organisation with 3,000 employees and has a £2.2 billion turnover across 10 countries. Their own protections and commitments which were relevant for this contract award included:

- A clear and public Modern Slavery statement which is signed by their own Chief Executive.
- The organisation is a signatory to the United Nations Global Compact.
- The organisation is a member of the Gangmasters and Labour Abuse Authority (‘GLAA’).
- All workers that are paid by the organisation are vetted for right to work and all payments are clearly made to their own bank account for the hours worked.
- The organisation has a Modern Slavery forum attended by Senior Managers and chaired by the Managing Director of their UK business.
- The organisation vets their own subcontractors for Modern Slavery concerns and compels them to sign up to their Anti-Slavery Commitment Supply Chain commitment.
- The organisation has a formal whistleblowing policy and could demonstrate it was embedded.

Our reporting and governance
Our Board Responsibility and Sustainability Working Group oversees all our ESG initiatives, commitments and obligations, including of the production of this statement and related work.

Our reporting throughout 2022 confirms we have no incidents of Modern Slavery to report, either detected directly or reported via our Speak Out whistleblowing service.
Our effectiveness rating

For the companies within the scope of the MSA, in 2022 we can confirm:

> So far as we are aware, no Modern Slavery concerns were identified in respect of the Group’s UK activities as part of current monitoring procedures of our supply chain, including through our health and safety compliance, inspection and auditing processes.

> We had no reports to ‘Speak Out’, our online and telephone confidential reporting service, involving Modern Slavery issues or concerns.

> We have not identified any problem suppliers requiring a contract exit process to be enacted due to any Modern Slavery concerns.

> No issues specifically relating to Modern Slavery were raised through the annual GGM policy attestation.

> We have not been investigated or prosecuted by any outside parties, nor have we needed to instigate an investigation specific to slavery, trafficking or child labour offences.

> In the event that we discover any malpractice, we have a range of approaches ready to invoke with the supplier involved, depending on the infringement severity, which include:

  - Immediate contract termination.
  - Contract suspension (while the supplier receives coaching and the gaps are closed and formally recorded as addressed).
  - Coaching and assistance for the supplier and monitoring of gaps (to successful closure).

Approval date

This transparency statement was approved by the main Prudential plc Board on 26 June 2023. Sign-off of this statement was conducted in each Prudential Subsidiary board between 19 May 2023 and 23 May 2023, subject to approval of the statement by the main Prudential plc Board.

Signed

Anil Wadhwani,
Chief Executive Officer, Prudential plc

For the purposes of the MSA, this statement covers the following entities: Prudential plc, Prudential Services Limited and Eastspring Investments (Luxembourg) Société Anonyme.