



Modern Slavery Transparency Statement 2024



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We are Prudential.

For every life, we are Partners.
For every future, we are Protectors.

At Prudential, our purpose is to be partners for every life and protectors for every future. It is our mission to be the most trusted partner and protector for this generation and generations to come, by providing simple and accessible financial and health solutions.

We strive to ensure that slavery, human trafficking, child labour or any other abuse of human rights has no place in our organisation or supply chain. Protecting against Modern Slavery and sound oversight of our supply chain are important aspects of our governance and responsible business practices within our broader sustainability strategy, which can be found [here](#).



About Prudential plc

This statement is made under the UK Modern Slavery Act 2015 (the 'MSA') covering the financial year ending 31 December 2024. It is published in respect of Prudential plc, Prudential Services Limited and Eastspring Investments (Luxembourg) Société Anonyme (the 'In-Scope Entities') and details what we, and the other Prudential Group (the 'Group') entities formally outside the scope of the MSA, have done, and are doing, to deliver on our stand against Modern Slavery and other human rights abuses.

Prudential plc is a holding company and does not employ staff. Prudential Services Limited and Eastspring Investments (Luxembourg) Société Anonyme are operating entities that employed 97 employees in 2024. Prudential Services Limited's and Prudential plc's activities include general administration (financial reporting, treasury, company secretarial, actuarial work, and support functions such as legal, technology, and human resources). However, we do not operate an insurance business in the UK. Eastspring Investments (Luxembourg) Société Anonyme primarily focuses on promotion and distribution of Eastspring Investments products for our clients based in the UK.

We are committed to extending our approach to preventing the occurrence of Modern Slavery in our organisation and supply chains beyond the operations and supply chain of the In-Scope Entities, to the global businesses of the Prudential Group, where to do so would be practicable and compliant with local law and regulations. We also seek to utilise the influence or leverage we may have in respect of entities over which we do not have management control, as well as our supply chain, to fulfil this commitment.

Our business structure

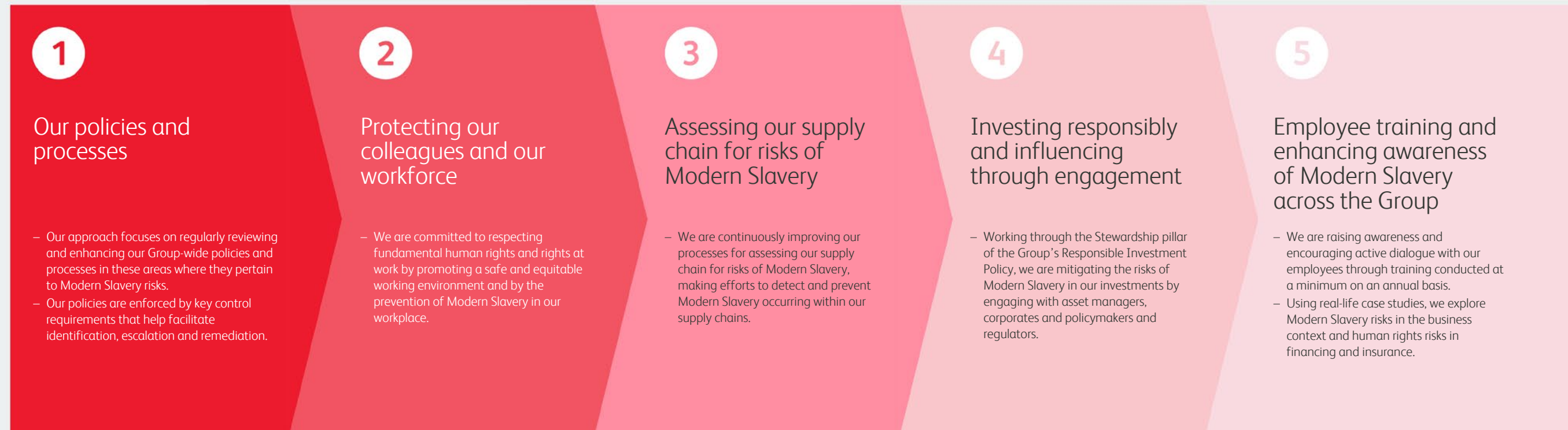
Prudential plc provides life and health insurance and asset management to around 18 million customers across 24 markets in Asia and Africa. We are headquartered in Hong Kong and are served by around 65,000 active agents and more than 200 bank partners.

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 Hong Kong, Chinese Mainland, Singapore, Malaysia and Indonesia. Further details on the Group can be found [here](#).



Our approach to addressing 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. We seek to undertake measures to prevent Modern Slavery in our own operations, our investments, and our supply chains through the following five areas:



Our policies and processes

Group Code of Conduct

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, as underpinned by our Group Code of Conduct (the 'Code'). The Code applies to all employees, and we expect external stakeholders, including our suppliers, our agents, and others working on behalf of the Group to abide by principles consistent with ours. The Code sets high standards, including expectations of upholding human rights and supporting employee rights and wellbeing, and defines how the Group expects business to be conducted with integrity. The Code prioritises sustainability, people and wellbeing, workplace health and safety, and creating a workplace that supports diversity and a sense of belonging.

The Code demands that we act in alignment with the Group's values (The PruWay) so that we make responsible decisions and are accountable for our actions. Prudential puts a high value on open dialogue, and this enables us to discuss ethical questions and develop acceptable solutions collaboratively with our stakeholders. This Code applies to all Group entities, where feasible, and in accordance with local laws and regulations. The Code can be found at this [link](#).

Group Governance Manual

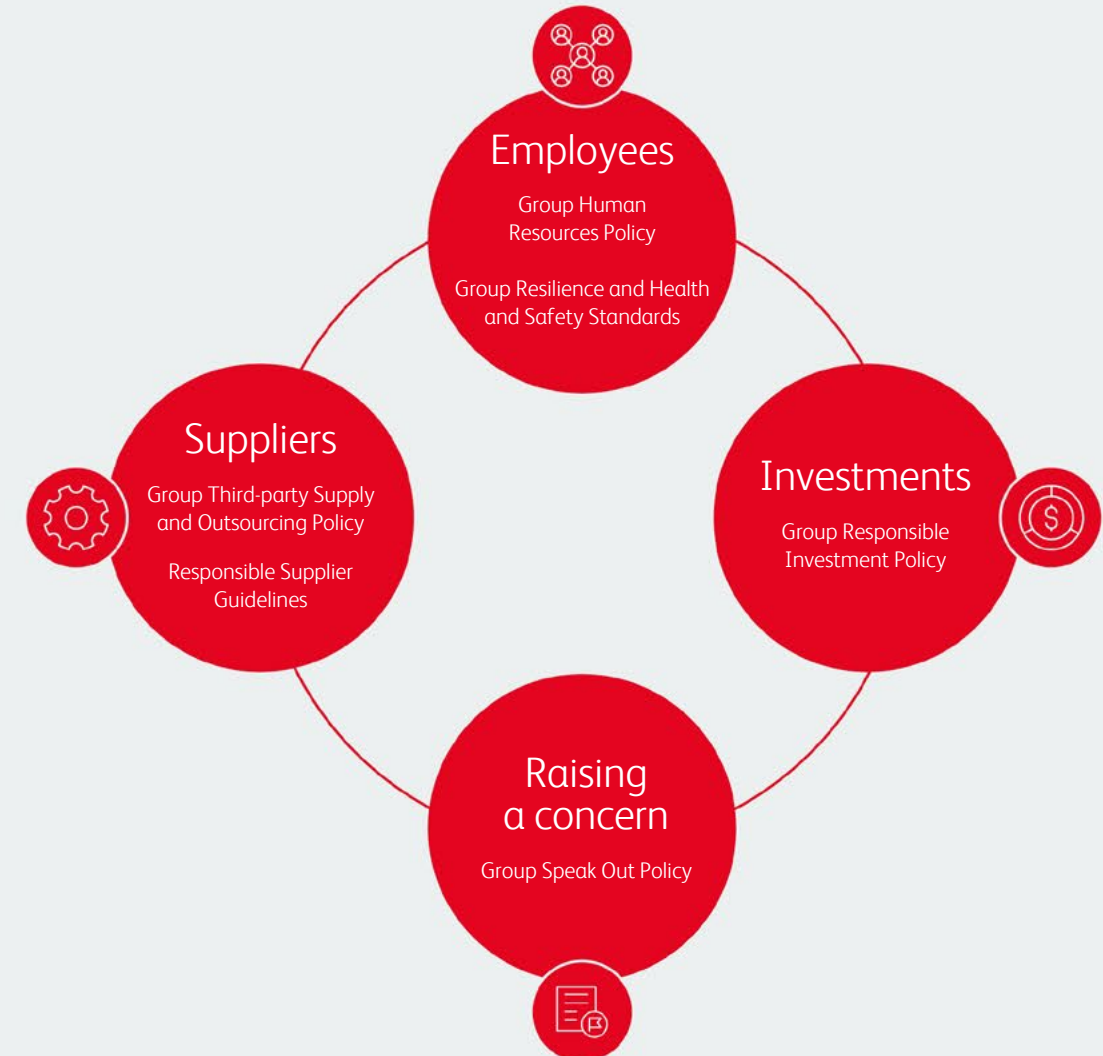
To carry out our business in line with the Code, we rely on a foundation of good governance. Modern Slavery risk is overseen by the Board Sustainability Committee and driven by the Chief Sustainability Officer in collaboration with many internal functions. Our Group Governance Manual ('GGM') defines our framework for risk management, governance and internal controls which helps us meet regulatory obligations and mandates requirements for all policies and standards including those relating to responsible business practices and prevention of Modern Slavery. The GGM is subject to regular review to ensure that we meet the expectations of our stakeholders. Each business where we exercise management control, including all In-Scope Entities, follows requirements mandated by Group-wide policies such as those relating to

third parties, employees and investments. These are supported by annual risk and control self-assessments, which ensure the effectiveness of our policies. In addition, there are escalation channels and processes for reporting policy breaches and exemptions, including mechanisms to define corrective actions to address instances of non-compliance. The following policies continue to support us in our commitment to preventing Modern Slavery:

Group Third-Party Supply and Outsourcing Policy

Our Group Third-Party Supply and Outsourcing ('GTPSO') Policy is based on the Code and forms part of our GGM. The policy mandates that all suppliers that are onboarded are made aware of Prudential's Supplier Code of Conduct, and sets out our position on supply chain management, outlining our approach to due diligence, selection criteria, contractual requirements, and ongoing monitoring of our supplier relationships. Implementing the GTPSO Policy helps us meet both the expectations of our stakeholders and our legal and regulatory requirements.

The GTPSO Policy, owned by our Group Chief Financial Officer and our Procurement function, governs our third-party risk management due diligence and risk assessment processes. This is through a third-party risk assessment methodology that identifies elevated third-party risks, implements monitoring and remediation processes, emphasises market tendering requirements and outlines the roles and responsibilities of business contract owners to mitigate risks across the Group. The policy was also reviewed by The Remedy Project, a social enterprise that specialises in Modern Slavery issues.



Our policies and process continued

The GTPSO Policy ensures that all third parties go through a consistent onboarding process and are subject to standardised monitoring and oversight activities. It takes a risk-based approach and sets out further requirements for our material suppliers, who are subject to additional annual or even quarterly performance reviews, ongoing risk assessments and compliance attestation activities. In 2024, to recognise the importance of managing third-party risk, a Third-Party Risk Framework was established by the Group Risk function in its capacity as the second line to further enhance risk oversight and timely action on risk issues, including Modern Slavery risks. The policy can be found at this [link](#).

Responsible Supplier Guidelines

The Responsible Supplier Guidelines, as part of the GTPSO, additionally align to the Group's sustainability strategy by promoting the development of sustainable and ethical supply chains, with a particular emphasis on conducting due diligence on material suppliers' frameworks for human rights (consistent with the United Nations 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. More details can be found below in the paragraph covering our supply chain and applicable risk assessment and due diligence measures.

Where practically possible, we seek to include anti-slavery provisions in material Group contracts. These provisions require our suppliers to comply with any applicable anti-slavery and anti-harassment laws and regulations, and respect the rights set out in the United Nations Universal Declaration of Human Rights. These provisions also require our suppliers to implement and maintain effective and appropriate due diligence, audit and training procedures for supplier staff and ensure there is no Modern Slavery in their supply chains.

Group Human Resources Policy

Our Group Human Resources (HR) Policy owned by our Group Chief Human Resources Officer is based on our commitment to ensuring every employee is treated fairly, has equal opportunities and is respected and valued for their contributions to Prudential. The policy outlines the principles under which, amongst other things, the Group manages talent acquisition, talent development and succession management, learning, diversity and inclusion, employee relations, discrimination and harassment. The Group aims to foster an inclusive workplace that values meritocracy and respects differences, providing equitable opportunities for all employees to thrive. The Group strives to treat people in a fair

and consistent manner and prioritises a safe environment for our employees. Through the policy that can be found at this [link](#), the Group cultivates a welcoming and supportive culture that does not tolerate any form of discrimination, harassment, bullying or any other type of misconduct contrary to our Code. Within this culture, the Group stands opposed to Modern Slavery and our HR practices seek to identify and eliminate the risks of coerced labour.

Group Operational Resilience Policy

The Group Operational Resilience Policy, which is owned by our Group Chief Technology and Operations Officer and Group Security & Resilience team, provides a framework for our local businesses to establish, implement and maintain comprehensive health and safety management systems that seek to prevent work-related injury and illness. These measures, overseen by Group Security & Resilience, seek to continually improve our health and safety performance and reputation as a safe place to work, and to raise employee engagement and morale to help us meet our strategic and business objectives. Our Group Operational Resilience Policy can be found at this [link](#). Through the processes set out in the policy and our associated Group Health & Safety Standards, any workplace injuries will lead to investigation that may help to uncover any potential suspicious activities relating to Modern Slavery.

Group Responsible Investment Policy

As a life insurer, asset owner and manager, the Group is a long-term steward of its beneficiaries' assets. We have a responsibility to our clients, the communities and the environment in which we operate, to apply environmental, social & governance (ESG) considerations to our investment decisions and our fiduciary and stewardship duties.

Objectives and requirements for responsible investment for all our businesses are set out in the Group Responsible Investment Policy owned by our Group Chief Investment Officer. This policy is updated annually to incorporate latest market developments and the continuous evolution of our responsible investment approach. The Group has defined five implementation pillars to achieve the policy objectives. The policy can be found at this [link](#).

We address Modern Slavery through our Stewardship pillar. This pillar is key to the Group's responsible investment approach as engagement on active management of ESG risks and opportunities will lead to sustainable business practices, reduce risk, and enhance long-term returns. We therefore emphasise engagement over divestment whenever possible, and set out our approach on engagement in our Group Responsible Investment Policy, which covers corporate engagement, asset manager engagement and policy engagement. For more information, please go to this [link](#).

Group Speak Out Policy

Our Group Speak Out and Investigation Policy, owned by our Group Chief Risk and Compliance Officer, covers confidential reporting. We operate Speak Out, our Group-wide whistleblowing programme, across all businesses over which we 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 go to this [link](#).

Our current approach to responsible investment consists of various pillars as illustrated in the diagram below.



Protecting our colleagues and our workforce

The Group strives to treat people in a fair and consistent manner across all its processes and cultivates a welcoming and supportive culture that does not tolerate any form of discrimination, harassment, bullying, or other type of misconduct where the behaviour is contrary to the Group's values and standards.

Our UK hiring practices ensure that the staff who join us have the right to work in the UK and that supporting background checks are completed. This is with a view to ensuring that we do not introduce Modern Slavery into the organisation via our own workforce. Our pre-employment checks in the UK include verifying everyone's identity and immigration status, proof of address and identification documentation, mitigating the risk that staff members are being coerced into labour.

The Group is committed to providing fair wages, benefits, and a safe workplace. We comply with all minimum wage laws and ensure that the compensation level of new hires is above thresholds that factors in appropriate benchmarking with external market data, comparison to relevant internal peers where applicable, while always adhering to our governance frameworks. In the UK, our HR function ensures that the proposed salary levels are above the National Living Wage and London Living Wage thresholds.

Across the Group, we recognise that health and safety is of utmost importance. Representatives in our local businesses are responsible for implementing and managing our health and safety programmes and associated measures daily, and for reporting progress in quarterly management information reports and annual attestations. The Group Security & Resilience team, assigned day-to-day operational management responsibilities for the Group Operational Resilience Policy, aggregates the data from local businesses and reports its findings to the Group Chief Technology & Operations Officer, cross-functional working groups and, ultimately, the Board.

Our policy and standards are aligned with the ISO 45001:2018 occupational health and safety family of international standards, ensuring:

- A risk-based approach to health and safety management;
- Compliance with current legislation where we operate worldwide;
- That significant health and safety risks are identified, assessed and mitigated; and
- That our programmes adapt to changed or emerging workplace health and safety risks.

Through our Group Operational Resilience Policy, the Group Health & Safety Standards and the programmes we have implemented globally, we operate a holistic, risk-driven health and safety management process that seeks to ensure the best working environment for our people in all business units. We prioritise the prevention of injury and ill health, and the reduction of health and safety risks to employees, customers, and any other persons who may be affected by our business operations. We aim to ensure that our global health and safety management processes meet and exceed regulatory and statutory requirements, follow best practice where possible, and are integral to how we manage our business operations.

Health and safety goes beyond the physical aspects of our working environment. We also prioritise the general well-being of our employees and provide confidential channels for employees and their families to flag issues, allowing us to identify any Modern Slavery concerns. Unum, an external company, provides wellbeing support and resources to Prudential employees based in the UK. The service can also be accessed by the families of Prudential employees. It offers a 24/7 confidential telephone careline as well as other confidential services providing a wide range of health and wellbeing support including video consultation with a doctor or access to therapists via video consultation.

Similarly, Naluri is a 24/7 confidential employee assistance service, which is offered as a Group-wide employee assistance programme made available to Prudential employees and their dependants. It provides a range of services from personal counselling to mindfulness sessions and life coaching.



Assessing our supply chain for risks of Modern Slavery



Prudential uses third-party suppliers to focus on its core business strengths and reduce costs. This is managed by the Group Procurement function that reports to the Group Chief Financial Controller. The Group Procurement function interacts with business units' local Procurement teams to ensure that goods and services purchased are carried out in accordance with the Group policy and standards applicable globally.

In 2024 we spent about \$1 billion and engaged over 7,569 unique direct suppliers across the Group.

As an international insurance and fund management services group, our spend consists mostly of professional and advisory services, financial services, IT services, software and cloud applications-related suppliers. Like our peer group of other financial institutions, we are a major consumer of these services, in which Modern Slavery risks are generally considered inherently low. However, we recognise there are risks of Modern Slavery in all supply chains and we seek to take steps to address these in our supply chain. We are undertaking a detailed analysis of our supplier base, which includes examining where our suppliers are incorporated and the locations from which goods and services are provided. The goal of this initiative is to form a comprehensive view of potential Modern Slavery risks within our supply chain.

All purchases of goods and services by Prudential Services Limited are managed by the centralised Group Procurement function, with full visibility of spend and suppliers engaged. The Group Procurement function will ensure that the requirements of the GTPSO are adhered to, and the third-party risk system used to perform the Modern Slavery due diligence and assess risks are recorded. Procurement activities of local business units such as Eastspring Investments (Luxembourg) Société Anonyme must abide by the Group policy set by the Group Procurement team.

In conjunction with Prudential's focus in Asia and Africa, we are increasingly widening the scope of our Modern Slavery due diligence and risk assessment measures beyond the In-Scope Entities' activities. Our Third-party Risk Management ('TPRM') system has been deployed across all our markets and is increasing the coverage of suppliers subject to these measures. In 2024, 3,468 risk assessments were performed, compared to 1,771 in 2023 which is a significant increase.

Prudential remains committed to the continual development of our approach to addressing Modern Slavery including the identification, monitoring, reporting and mitigation of any identified Modern Slavery risks in our supply chain. Our due diligence and risk assessment activities across our Group-wide footprint are detailed below.

Assessing our supply chain for risks of Modern Slavery continued

Our risk assessment and due diligence measures

Our experience to date continues to highlight that Modern Slavery due diligence and risk assessment measures are not standard business practices in many of our markets across Asia and Africa. In 2024, our Group Procurement function organised training and awareness initiatives within our local businesses to ensure suppliers' adherence to the Supplier Code of Conduct. During our Head Office and local business connect sessions, discussions covered policies, due diligence processes and the continual adoption of the TPRM assessment tool launched in 2021. We also continue to listen to the internal feedback we receive on our approach and continue to take steps to improve risk assessment methods and provide more guidance to our Procurement and Risk teams across our businesses.

- Our supplier onboarding and payment processes include the screening of suppliers for 'negative news' at onboarding and prior to payment, to detect any adverse media, which also refers to information sources for Modern Slavery.
- The TPRM system continues to 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 more than 3,400 suppliers, representing 27 per cent of all our suppliers across the Group. We expect to see coverage increase as the system continues to be embedded and operationalised across our businesses, and as we re-perform due diligence on existing suppliers on a periodic basis in line with our policies and procedures.

- Aligned to the principles of our Responsible Supplier Guidelines, we also apply measures to understand a supplier's framework 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. In 2024, 3,468 suppliers were risk-assessed, of which 1,241 met the criteria to respond to an ESG due diligence questionnaire, which is aligned with our Responsible Supplier Guidelines. Of these, 203 suppliers were flagged for further reviews of their position with respect to ethical labour standards, health and safety and equal opportunities. All of these suppliers were later assessed to have satisfied our requirements for providing adequate answers to the ESG due diligence questionnaire and were onboarded or had their contracts renewed.
- 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.
- Since 2024, new and existing Group contracts up for renewal must adopt a standard contractual template, which includes the Group's Modern Slavery clause. Out of the 25 contracts signed out of Prudential Services Limited in 2024, 70 per cent accepted these clauses. In 2025, we are seeking to incorporate these provisions in our contractual arrangements in more of our markets in Asia and Africa.

In 2025, we will be enhancing our Modern Slavery risk assessment and mitigation approach, particularly the governance and processes to follow if a Modern Slavery-related risk is identified with a supplier. We are committed to supporting a robust response including providing appropriate remediation, taking account of all the circumstances of the case should we identify evidence of Modern Slavery breaches from our suppliers in the production of goods and services we procure.

In order to enhance our processes to facilitate visibility of risk identification and risk measurement and as part of building a better understanding of the risk profile of our suppliers, we conducted a study of our top 100 suppliers in FY24 (representing \$598 million annual expenditure), utilising an external ESG research and analytics platform. We were able to assess information available on 35 of our top suppliers, which together comprised 31 per cent of total FY24 procurement expenditure. Focusing on social controversies and Modern Slavery risks, our analysis revealed that these suppliers are generally considered to be low risk.

Studying our top 100 suppliers using ESG data:

- The weighted average (by spend) ESG rating of rated suppliers was 'A' (consistent with FY23). This suggests that these companies are generally considered 'Average' or 'Leaders' by the ESG rating provider in the management of ESG risks and opportunities in their businesses. Note that ESG ratings encompass all three ESG pillars.
- By count, 89 per cent of rated-suppliers were domiciled in developed markets where labour and human rights protection are well regulated and understood.
- Rated suppliers headquartered in emerging markets had a weighted average 'A' ESG rating (by spend).
- None of the rated suppliers have been flagged for being directly involved in very severe ongoing social controversies.
- The weighted average scores (by spend) of rated suppliers are green on both labour rights controversies and human rights controversies, signifying minor to moderate severity of controversies were identified.
- Taking a risk-based approach reflecting the diversity of the Group's operations, we will continue making enhancements across our TPRM workstreams throughout 2025.

Investing responsibly and influencing through engagement

Through our Group Responsible Investment Policy, we require our asset managers to represent Prudential in maintaining a dialogue with the companies in which we invest, in order to ensure that they manage ESG risks and opportunities effectively, and where appropriate improve their performance and conduct in relation to relevant ESG matters (if feasible). Our asset managers investing on our behalf are required to engage on financially material ESG topics (which may include human rights and Modern Slavery) and are required to engage on specific engagement themes defined by the Group. These engagement themes cover the UN Global Compact (UNGC) topics (including human rights and labour) that relate to Modern Slavery concerns. While this requirement applies to all appointed asset managers, if feasible, our engagement approach is mostly reliant on the approach by our captive asset manager Eastspring Investments and our external engagement specialist.

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.

Prudential works with a range of asset managers and each asset manager has its own approach on engagement. We therefore perform due diligence on our asset managers to ensure Prudential's requirements on engagement are met while allowing flexibility for asset managers to implement this engagement in a way that aligns to their overall responsible investment approach.

Engagement approach by Eastspring Investments

Eastspring engages portfolio companies via three key channels:

- Central engagement: the central sustainability team conducts specific engagement on discrete themes (including decarbonisation and climate change, palm oil, and UNGC);
- Industry-aligned engagement: the investment teams participate in industry working groups on key sustainability topics; and
- Investment-led engagement: the equity and fixed income teams drive investment-led engagements on company-specific issues (eg earnings and corporate governance).

Eastspring's approach for the central engagement channel (which includes engagement on UNGC) is set out in this section. The sustainability team utilises a research and data-driven approach, complementing the active equity and fixed income investment teams' research work.

Engagement continues until the company resolves the identified sustainability issue, which can sometimes take several years. Progress is monitored and reported using a milestone system, with continuous effort until the highest milestone, 'Company has satisfactorily resolved the issue', is achieved. Measuring and monitoring progress towards positive engagement outcomes is a crucial aspect of active ownership, and is essential for the escalation process.

Eastspring's approach to industry-aligned and investment-led engagement is set out in Prudential's 2024 Sustainability Report.

Central engagement cycle



A customised approach to engagement



Investing responsibly and influencing thorough engagement continued



Engagement approach by external engagement specialist

The Group appointed in early 2025 an external engagement specialist to strengthen the overall engagement effectiveness across our diverse regions and topics including the topic of human rights and Modern Slavery.

With an in-house Responsible Investment team, the external engagement specialist identifies issuers with the highest risk of exposure to Modern Slavery practices across portfolio holdings, for prioritisation of engagement efforts to better understand the validity and materiality of the risk flagged, and the quality of the issuer's approach to recognition, management and mitigation of that risk.

Higher-risk issuers are assessed annually for inclusion on a social risk watchlist, alongside quarterly monitoring for UNGC breaches. The social risk watchlist is based on number of social risk data sources which include disclosure and normative indicators on child and forced labour, alignment with UNGC and UN Guiding Principles on Business and Human Rights (the 'UNGPs'), World Benchmarking Alliance data on Social Transformation and Corporate Human Rights Benchmark and flagged controversies.

Example of 2024 Modern Slavery engagement

During the year, Eastspring engaged with companies within the Prudential investment portfolio. Topics included a range of sustainability issues, including human rights and Modern Slavery. For example, in 2024 Eastspring corresponded several times with a South African miner, seeking information that supported its claim of a reduced level of risk in relation to human rights incidents, given that some mines were in known hot spots for human rights issues. The company helpfully pointed to public third-party assessments that had been undertaken in compliance with global guidance standards. It also pointed to disclosures of its tally of outstanding grievances, which had not grown in recent years. The company confirmed that one mine that had been historically accused of human rights violations was undertaking regular human rights assessments, and in response to our questions, the firm confirmed that, whilst the details are confidential, it was working on developing a summary of key findings, actions and recommendations that can be disclosed in the future.

Employee training and enhancing awareness

Our approach to 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 our Group Code of Conduct.

Furthermore, in 2024, our Group Procurement team conducted Modern Slavery risk awareness training in partnership with the Remedy Project, a social enterprise that focuses on responsible business conduct, mechanisms for the remediation of worker grievances on supply chains, and combatting trafficking in persons, forced labour and other forms of exploitation. The two-part training programme sought to provide an overview of Modern Slavery and to raise awareness of where and how these issues may exist in the Group's supply chain, along with an overview of how these risks can be mitigated, and monitored, and the type of positive actions that can be taken to remediate. 235 staff attended the training across our markets in Asia and Africa, with representation from procurement managers, risk assessors, legal teams, and sustainability representatives across the Group.

Prudential Singapore hosts sustainability training for small- and medium-sized suppliers

Prudential Singapore is committed to working with our vendors to create a more sustainable supply chain.

In 2024, two sustainability training sessions were conducted for our small- and medium-sized enterprise (SME) suppliers and partners, in collaboration with the UN Global Compact (UNGC) Network Singapore.

The training sessions, attended by 59 participants representing 39 SMEs, covered the fundamentals of corporate sustainability and its importance to business, as well as materiality assessment and sustainability reporting.

During the workshops, our employees from our Workplace Services, Procurement and Human Resources teams also shared practical insights on how to integrate sustainability into business. Of the participants who responded to the post-training feedback survey, 88 per cent agreed that they were more confident in the actions their organisation could take to progress in their sustainability journey.



Additional info

Our effectiveness rating

Prudential recognises the need to monitor the effectiveness and continued enhancement of our approach to identifying and addressing Modern Slavery risks. We track the steps we have taken to embed awareness of Modern Slavery and how we monitor the effectiveness of our control. The following metrics, reported for 2024, provide an overview of our progress and a basis for continuous improvement.

- We have not been investigated or prosecuted by any external parties, nor have we needed to instigate an investigation specific to Modern Slavery.
- We monitor the completion rates of Modern Slavery training with 235 colleagues in attendance in 2024.
- We are continually rolling out risk assessments across our suppliers. 3,468 suppliers (close to 30 per cent of suppliers) were risk assessed, of which 1,241 met the criteria to respond to our ESG due diligence questionnaire that is aligned to the Responsible Supplier Guidelines. 203 suppliers warranted further reviews on their position with respect to ethical labour standards, health and safety and equal opportunities. We envisage the number of suppliers will increase as we embed the TPRM system further across the Group.

- We continue to track the percentage of suppliers that have agreed to our legal contractual provisions for Modern Slavery prevention, which is at 70 per cent for our UK entity Prudential Services Limited.
- We continue to perform a top-down assessment relying on third-party tools and data for our top spend population: 35 of our top 100 spend suppliers (representing 31 per cent of the Group's annual procurement expenditure) were rated via an external ESG research and analytics platform. The analysis revealed these suppliers are generally low-risk and there are minimal concerns over Modern Slavery.
- Zero cases reported via Speak Out, our online and telephone confidential reporting service where concerns about Modern Slavery within our business or our supply chain can be reported.

Our reporting and governance

Our Board Sustainability Committee oversees all our sustainability initiatives, commitments, and obligations, including the production of this statement and related work. For more information, please refer to our [Sustainability Report](#).

Approval date

This transparency statement was considered by the Board Sustainability Committee and was approved by the main Prudential plc Board on 13 May 2025. The statement was approved by the boards of Prudential Services Limited and Eastspring Investments (Luxembourg) Société Anonyme, respectively, on 2 May 2025 and 1 May 2025.

Signed

Anil Wadhvani

Chief Executive Officer, Prudential plc

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



Prudential public limited company

Incorporated and registered in England and Wales

Registered office

1 Angel Court
London
EC2R 7AG

Registered number 1397169

www.prudentialplc.com

Principal place of business

13th Floor
One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Consultancy and design by Black Sun Global
www.blacksun-global.com