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**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)

## OVERSEAS REGULATORY ANNOUNCEMENT

### NOTIFICATION OF INTERESTS OF PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY (PDMRS) AND CONNECTED PERSONS

This announcement is made in accordance with the requirements of DTR 3.1.4R(1)(a).

#### On Appointment Awards

The Company has made the following awards to Anne Richards following her appointment as Chief Executive of M&G and a Director of the Company on 7 June 2016.

In line with the announcement made on 1 February 2016, the Company entered into an agreement on 22 July 2016 with Ms Richards to compensate her for unvested share awards that she forfeited as a consequence of joining Prudential.

Under the agreement Ms Richards has been granted an option entitling her to receive a cash amount equal to the market value of the specified notional number of Prudential shares on the date of exercise, less an option price of 5p per share. The option will vest on the dates detailed below:

Exercise Period	Number of Notional Shares
1 December 2016 to 1 January 2017	59,086
1 December 2017 to 1 January 2018	39,810
1 December 2018 to 1 January 2019	25,078
1 December 2019 to 1 January 2020	25,078
1 December 2020 to 1 January 2021	13,426

This replacement award has been made on a like-for-like basis, with the option exercisable in accordance with the original vesting timeframe which applied to the forfeited awards.

The market value of a Prudential plc share on the date of entering into the agreement was £13.22.

This arrangement has been put in place in accordance with LR9.4.2, which allows an individual scheme to be put in place to assist with the recruitment of an executive director, and consistent with the Directors' Remuneration Policy.

On 23 June 2016, the Company made an award over 45,906 conditional shares to Ms Richards, under the Prudential Long Term Incentive Plan (PLTIP). The award over ordinary shares of 5p was made at a market price of £13.07 and represents Ms Richards' total interest in shares of the Company.

The award is consistent with Prudential's Directors' Remuneration Policy and will only be released in June 2019 subject to the achievement of performance criteria. As set out in detail in the 2015 Directors'

Remuneration Report, awards will only be released in full if a stretching performance target in respect of Total Shareholder Return is met.

### **Additional Information**

Prudential plc is not affiliated in any manner with Prudential Financial, Inc, a company whose principal place of business is in the United States of America.

Prudential has published its Annual Report on the Company's website [www.prudential.co.uk](http://www.prudential.co.uk) which contains the Directors' Remuneration Report for 2015. The report summarises Prudential's Remuneration policy and provides more details of share awards made to the executive directors of the Company.

### **Date of Notification**

23 June 2016

### **Contact**

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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*), Nicolaos Andreas Nicandrou ACA, Penelope Jane James ACA, John William Foley, Anne Helen Richards, Barry Lee Stowe and Tony Paul Wilkey

#### *Non-executive Director*

David John Alexander Law ACA

#### *Independent Non-executive Directors*

Sir Howard John Davies, Ann Frances Godbehere FCPA FCGA, Kaikhushru Shiavax Nargolwala FCA, Anthony John Liddell Nightingale CMG SBS JP, The Hon. Philip John Remnant CBE ACA, Alice Davey Schroeder and Jonathan Adair Lord Turner

\* *For identification purposes*