

PRUDENTIAL PLC  
Form 6-K  
April 10, 2019

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER**

**Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934**

**For the month of April, 2018**

**PRUDENTIAL PUBLIC LIMITED COMPANY**

**(Translation of registrant's name into English)**

**LAURENCE POUNTNEY HILL,**

**LONDON, EC4R 0HH, ENGLAND**

**(Address of principal executive offices)**

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):  
82-

Notice of Annual General Meeting  
and explanation of business

**Prudential plc**

Thursday 16 May 2019

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This document, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (HKLR) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

**This document is important and requires your immediate attention.**

If you are in any doubt as to any aspect of the proposals in this document or the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser.

If you have sold or otherwise transferred all your shares in Prudential plc, please forward this document, but not the enclosed Form of Proxy, as soon as possible to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass this document to the person who now holds the shares.

Churchill Auditorium, The QEII Centre, Broad Sanctuary, Westminster, London SW1P 3EE

11.00am London time (6.00pm Hong Kong/Singapore time) on Thursday 16 May 2019

A Chinese translation of this document  
is available on request from  
Computershare Hong Kong Investor  
Services Limited, 17M Floor, Hopewell  
Centre, 183 Queen's Road East, Wan  
Chai, Hong Kong.

(HK Stock Code: 2378; SGX Stock  
Code: K6S)

10 April 2019

**Dear Shareholder**

**Annual General Meeting of Prudential plc**

I am pleased to write to you with details of this year's Annual General Meeting (the Meeting) which is to be held in the Churchill Auditorium at the QEII Centre, Broad Sanctuary, Westminster, London SW1P 3EE at 11.00am London time (6.00pm Hong Kong/Singapore time) on Thursday 16 May 2019. The formal Notice of Meeting (the Notice) together with the explanatory notes is set out on pages 3 to 9.

The Board sees the Meeting as an opportunity to present to you on the Group's strategy and performance and to listen and respond to your questions.

This circular is being provided to shareholders registered on the UK register, the Irish branch register or the Hong Kong branch register, and any person with shares of the Company standing to the credit of their securities account held with The Central Depository (Pte) Limited (CDP) in Singapore.

Whether or not you propose to attend the Meeting, please complete the enclosed Form of Proxy in accordance with the instructions printed on the form and return it to the appropriate registrar or, for holders of a CDP securities account, to CDP in the pre-paid envelope enclosed. The Form of Proxy must be received no later than 11.00am London time (6.00pm Hong Kong time) on Tuesday 14 May 2019 or, for persons holding an interest in shares through CDP, on Monday 6 May 2019. Detailed instructions for completing and returning the Form of Proxy can be found in the notes on pages 18 and 19.

As in previous years, we will call a poll on each resolution at the Meeting. This will ensure that we are able to engage with a greater number of shareholders by including the votes cast by shareholders who are not able to attend the Meeting in person.

Should you wish to view the 2018 Annual Report online it is available on the Company's website [www.prudential.co.uk](http://www.prudential.co.uk)

As has been the case since 2016, in order to ensure that the Company can continue to count its share capital in calculating its Tier 1 capital for the purposes of the Solvency II regime, the Company makes all dividend payments as interim dividends. Interim dividends do not require shareholder approval and so no resolution on a dividend payment is included in the Notice. The Company announced a 2018 second interim dividend of 33.68 pence per share on 13 March 2019. Details of the Company's dividends, including payment dates, can be found on our website [www.prudential.co.uk](http://www.prudential.co.uk) and on page 21.

**Recommendation**

The Directors consider that all the resolutions to be put to the Meeting are in the best interests of the Company and its shareholders as a whole and unanimously recommend shareholders to vote in favour of all the proposed resolutions. The Directors intend to vote, in respect of their own beneficial holdings, in favour of all the proposed resolutions.

Yours sincerely

**Paul Manduca**

**Chairman**

Prudential plc

Registered office: Laurence Pountney Hill, London EC4R 0HH

Incorporated and registered in England and Wales, registered number 1397169

Prudential plc is a holding company, subsidiaries of which are authorised and regulated, as applicable, by the Prudential Regulation Authority and the Financial Conduct Authority.

**02 Prudential plc** Notice of Annual General Meeting 2019

[www.prudential.co.uk](http://www.prudential.co.uk)

Notice of Annual General Meeting 2019 and explanatory notes

**Notice is hereby given that the 2019 Annual General Meeting (the Meeting) of Prudential plc (the Company), incorporated and registered in England and Wales (registered number 1397169), will be held in the Churchill Auditorium at the QEII Centre, Broad Sanctuary, Westminster, London SW1P 3EE on Thursday 16 May 2019 at 11.00am London time (6.00pm Hong Kong/ Singapore time). Shareholders will be asked to consider and, if thought fit, pass the resolutions set out below.**

Resolutions 1 to 20 (inclusive) and resolution 22 will be proposed as ordinary resolutions; resolution 21 and resolutions 23 to 25 (inclusive) will be proposed as special resolutions. For each ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. For each special resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

**Resolution 1:**

**Annual report and accounts**

**TO receive and consider the Accounts for the financial year ended 31 December 2018 together with the Strategic Report, Directors Remuneration Report, Directors Report and the Auditor's Report on those Accounts (the Annual Report).**

The formal business of the Meeting will begin with a resolution to lay before shareholders the Annual Report. Shareholders will have the opportunity to put questions about the Annual Report and other business to be conducted at the Meeting to the Directors before this resolution is voted on.

The Annual Report is available to view on the Company's website [www.prudential.co.uk](http://www.prudential.co.uk). Shareholders may obtain a copy from the Company's registrar, Equiniti, by calling 0371 384 2035 and quoting their shareholder reference number which can be found on each shareholder's Form of Proxy. For shareholders in Singapore, copies of the Annual Report are also available for collection from CDP.

**Resolution 2:**

**Directors Remuneration Report**

**TO approve the Directors Remuneration Report for the year ended 31 December 2018.**

As in previous years, shareholders will have the opportunity to cast an advisory vote on the Directors Remuneration Report for the year ended 31 December 2018.

The Directors Remuneration Report is set out in full on pages 132 to 169 of the Annual Report. The Annual Report is available to view on the Company's website [www.prudential.co.uk](http://www.prudential.co.uk)

A summary of the current Directors Remuneration Policy, approved by shareholders in May 2017, is set out on pages 137 to 141 of the Annual Report and the full version is available on the Company's website.

**Resolutions 3 to 14:**

**Election and re-election of Directors**

In accordance with the provisions of the UK Corporate Governance Code, all Directors appointed since the last Annual General Meeting of the Company will offer themselves for election and all incumbent Directors will offer themselves for re-election at the Meeting except that, as announced on 28 February 2019, Mr Falcon, Mr Foley, Mr Nicandrou and Lord Turner are not standing for election or re-election at the Meeting.

Biographical details of all Directors standing for election and re-election are included in Appendix 1 to this Notice and in the Annual Report.

The Board, supported by the work carried out by the Nomination & Governance Committee, is actively engaged in an ongoing cycle of succession planning.

Information about the activities of the Nomination & Governance Committee in recommending Directors for election, including its assessment of independence for Non-executives, and how the Board has satisfied itself that the contribution of each Director remains important to the Group's long-term success, can be found in the Company's Annual Report on pages 109 to 114.

The diversity of skills and experience, and the contribution made by each Director is set out in the individual biographies of Directors standing for election or re-election which can be found at Appendix 1 to this Notice.

The Board recommends the election and re-election of all the Directors standing.

- 3 TO elect Mrs Fields Wicker-Miurin as a Director;**
- 4 TO re-elect Sir Howard Davies as a Director;**
- 5 TO re-elect Mr Mark FitzPatrick as a Director;**
- 6 TO re-elect Mr David Law as a Director;**
- 7 TO re-elect Mr Paul Manduca as a Director;**
- 8 TO re-elect Mr Kaikhushru Nargolwala as a Director;**
- 9 TO re-elect Mr Anthony Nightingale as a Director;**
- 10 TO re-elect Mr Philip Remnant as a Director;**
- 11 TO re-elect Ms Alice Schroeder as a Director;**



**12 TO re-elect Mr James Turner as a Director;**

**13 TO re-elect Mr Thomas Watjen as a Director; and**

**14 TO re-elect Mr Michael Wells as a Director.**

**Resolution 15:**

**Re-appointment of Auditor**

**TO re-appoint KPMG LLP as the Company's auditor until the conclusion of the next general meeting at which the Company's accounts are laid.**

Following the recommendation of the Company's Audit Committee, shareholders will be asked to approve the re-appointment of KPMG LLP as the Company's auditor, to hold office until the conclusion of the Company's 2020 Annual General Meeting.

**Resolution 16:**

**Remuneration of Auditor**

**TO authorise the Company's Audit Committee on behalf of the Board to determine the amount of the auditor's remuneration.**

Shareholders will be asked to grant authority to the Company's Audit Committee to determine the remuneration of KPMG LLP.

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Notice of Annual General Meeting 2019 and explanatory notes continued

**Resolution 17:**

**Political donations**

**THAT the Company, and all companies that are its subsidiaries at any time during the period for which this resolution is effective, be and are hereby generally and unconditionally authorised for the purposes of Sections 366 and 367 of the Companies Act 2006 (the 2006 Act), in aggregate, to:**

**(i) make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;**

**(ii) make political donations to political organisations other than political parties not exceeding £50,000 in total; and**

**(iii) incur political expenditure not exceeding £50,000 in total, (as such terms are defined in sections 363 to 365 of the 2006 Act) provided that the aggregate of such donations and expenditure shall not exceed £50,000 during the period beginning with the date of passing this resolution and expiring at the earlier of 30 June 2020 and the conclusion of the Annual General Meeting of the Company to be held in 2020, unless such authority has been previously renewed, revoked or varied by the Company at a general meeting. The Company may enter into a contract or undertaking under this authority prior to its expiry, which contract or undertaking may be performed wholly or partly after such expiry, and may make donations to political organisations other than political parties and incur political expenditure in pursuance of such contracts or undertakings as if the said authority had not expired.**

The 2006 Act restricts companies from making donations to political parties, other political organisations or independent election candidates and from incurring political expenditure without shareholders' consent.

The Company has no intention of changing its current practice of not making donations to political parties or to independent election candidates and will not do so without the specific endorsement of its shareholders. However, the broad definitions used in the 2006 Act make it possible for the normal business activities of the Company, which might not be thought of as political expenditure or donations to political organisations in the usual sense, to be caught. The Company does not believe there is a material risk of it inadvertently making such donations.

In accordance with established best practice, it is the Company's intention to seek renewal of this resolution on an annual basis.

**Resolution 18:**

**Renewal of authority to allot ordinary shares**

**THAT, the Directors be and are hereby authorised, generally and unconditionally, pursuant to section 551 of the 2006 Act, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company for a period expiring at the earlier of 30 June 2020 and the conclusion of the Annual General Meeting of the Company to be held in 2020 (save that the Company may make offers and enter into agreements under this authority prior to its expiry which would, or might, require shares to be allotted or rights to subscribe for or to convert securities into shares to be granted after such expiry, and the Board may allot shares or grant rights to subscribe for or to convert securities into shares under any such offer or agreement as if the said authority had not expired) and for a maximum aggregate nominal amount of:**

**(A) £25,996,456 (such amount to be reduced by any allotments or grants made under paragraph (B) in an aggregate nominal amount exceeding £17,287,643 and/or any allotments or grants made under resolution 22, if passed, so that in total no more than:**

**(i) £25,996,456 can be allotted under this paragraph (A) and, if passed, resolution 22; and**

**(ii) £43,284,099 can be allotted under paragraphs (A) and (B) of this resolution 18 and, if passed, resolution 22);**

**(B) £43,284,099 (such amount to be reduced by any allotments or grants made under paragraph (A) of this resolution 18 and/or resolution 22, if passed, so that in total no more than £43,284,099 can be allotted under paragraphs (A) and (B) of this resolution 18 and, if passed, resolution 22) in connection with an offer or invitation:**

**(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and**

**(ii) to holders of other equity securities (as defined in section 560(1) of the 2006 Act) as required by the rights of those securities or as the Board otherwise considers necessary,**

**and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and**

**(C) the amount allotted pursuant to the terms of any share scheme of the Company or any of its subsidiary undertakings adopted prior to or on the date of this Meeting.**

At last year's Annual General Meeting, shareholders renewed a resolution giving the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any security into shares in the Company (referred to collectively as Allotments ).

That authority will expire at the conclusion of this year's Meeting. Accordingly, the Notice includes a resolution to renew this authority. This authority will give the Directors flexibility to issue shares where they believe it is for the benefit of shareholders to do so. The Directors have no immediate plans to make use of this authority. This renewed

authority complies with UK institutional investment guidelines and will expire at the earlier of 30 June 2020 and the conclusion of the 2020 Annual General Meeting.

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[www.prudential.co.uk](http://www.prudential.co.uk)

This resolution needs to comply with the requirements of the HKLR as a result of the Company's listing on the Hong Kong Stock Exchange. As a consequence, paragraphs (A) and (B) of resolution 18 relate to different tranches of the Company's issued ordinary share capital which, when taken together, cover an aggregate nominal amount equal to £43,284,099 representing approximately 865,681,986 ordinary shares. This amount is approximately 33.3 per cent of the total issued ordinary share capital of the Company as at 2 April 2019, the latest practicable date prior to publication of this Notice, which is also in line with guidance issued by the Investment Association.

The Company is separately seeking authority in resolution 22 to allot shares or grant rights to subscribe for or to convert or exchange any security into shares in the Company in connection with the issue of mandatory convertible securities (MCS). To protect shareholders' interests and minimise any dilutive effects arising from the non-pre-emptive issue of shares, the total amount of Allotments which may be made under paragraphs (A) and (B) of resolution 18 and, if passed, resolution 22, will, when taken together, cover an aggregate nominal amount equal to £43,284,099 representing approximately 865,681,986 ordinary shares (the Allotment Limit). The Allotment Limit is equal to approximately 33.3 per cent of the total issued ordinary share capital of the Company as at 2 April 2019, the latest practicable date prior to publication of this Notice. Further information on what MCS are, and why authority is sought to enable the Company to issue them, is included in the explanatory notes to resolution 22 and in Appendix 2 to this Notice.

Paragraph (A) of resolution 18 authorises the Directors to make Allotments of an aggregate nominal amount equal to £25,996,456 (representing approximately 519,929,120 ordinary shares in the Company). This amount, which is the maximum proportion of share capital Directors may allot without pre-emption under the HKLR, represents approximately 20 per cent of the total issued ordinary share capital as at 2 April 2019. This authority will be reduced by (i) the amount of any allotments or grants made under paragraph (B) of resolution 18 in an aggregate nominal amount exceeding £17,287,643, and/or (ii) the amount of any allotments or grants made under resolution 22, if passed, to ensure that the total amount of Allotments which may be made under paragraph (A) and, if passed, resolution 22 does not exceed 20 per cent of the total issued ordinary share capital of the Company and that the total amount of Allotments which may be made under paragraphs (A) and (B) of resolution 18 and, if passed, resolution 22, does not exceed the Allotment Limit.

Paragraph (B) of resolution 18 authorises the Directors to make Allotments of an aggregate nominal amount equal to £43,284,099 (representing approximately 865,681,986 ordinary shares in the Company) in connection with offers to ordinary shareholders or holders of other equity securities. This amount exceeds the 20 per cent authority in paragraph (A) of resolution 18 and resolution 22 by approximately 13 percentage points, which is in line with guidance issued by the Investment Association. This authority will be reduced by (i) the amount of any allotments or grants made under paragraph (A) of resolution 18 and/or (ii) the amount of any allotments or grants made under resolution 22, if passed, to ensure that the total amount of Allotments which may be made under paragraphs (A) and (B) of resolution 18 and, if passed, resolution 22, does not exceed the Allotment Limit. The restrictions detailed in paragraph (B) (i) and (ii) of resolution 18 are proposed in order to comply with the HKLR which do not permit the Directors to make Allotments on a non-pre-emptive basis in excess of the respective 20 per cent thresholds in paragraph (A) of resolution 18 and resolution 22.

The Directors would not expect to make use of the authorities in paragraph (A) or (B) of resolution 18 to make Allotments in connection with MCS, given a separate authority is being sought for this purpose.

Paragraph (C) of resolution 18 seeks authority from shareholders under the HKLR for the Directors to make Allotments pursuant to the Company's share schemes or those of its subsidiary undertakings. The Directors intend to use the authorities sought under paragraph (C) of resolution 18 following the exercise of options and awards under the Company's share schemes adopted prior to or on the date of the Meeting.

**Resolution 19:**

**Extension of authority to allot ordinary shares to include repurchased shares**

**THAT the authority granted to the Directors to allot shares and to grant rights to subscribe for or to convert any security into shares up to a total nominal value of £25,996,456 pursuant to paragraph (A) of resolution 18 set out above be extended by the addition of such number of ordinary shares of five pence each representing the nominal amount of the Company's share capital repurchased by the Company under the authority granted pursuant to resolution 24 set out below, to the extent that such extension would not result in the authority to allot shares or grant rights to subscribe for or convert securities into shares pursuant to resolution 18 exceeding £43,284,099.**

As permitted by the HKLR, resolution 19 seeks to extend the Directors' authority to allot shares and grant rights to subscribe for or convert any security into shares pursuant to paragraph (A) of resolution 18 to include any shares repurchased by the Company under the authority to be sought by resolution 24.

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Notice of Annual General Meeting 2019 and explanatory notes continued

**Resolution 20:**

**Renewal of authority to allot preference shares**

**THAT the Company be and is hereby authorised to allot and to grant rights to subscribe for or to convert securities into Sterling Preference Shares up to a maximum aggregate nominal value of £20 million (representing two billion Sterling Preference Shares in the Company), to allot and to grant rights to subscribe for or to convert securities into Dollar Preference Shares up to a maximum aggregate nominal value of US\$20 million (representing two billion Dollar Preference Shares in the Company), and to allot and to grant rights to subscribe for or to convert securities into Euro Preference Shares up to a maximum aggregate nominal value of €20 million (representing two billion Euro Preference Shares in the Company) for a period expiring at the conclusion of the Annual General Meeting of the Company to be held in 2024, save that the Company may make offers and enter into agreements under this authority prior to its expiry which would, or might, require shares to be allotted or rights to subscribe for or to convert securities into shares to be granted after such expiry, and the Board may allot shares or grant rights to subscribe for or to convert securities into shares under any such offer or agreement as if the said authority had not expired.**

The Company obtained shareholder approval in May 2014 to allot preference shares. This approval lasts five years and expires in May 2019. The renewal of this authority is primarily sought to preserve the Company's ability to structure hybrid regulatory capital issues which it might decide to make based on future financing needs and market conditions. The Directors have no immediate plans to make use of this authority, which will expire in five years from the date of this resolution.

Rule 13.36(2)(b) of the HKLR provides that the Company may seek a general mandate from its shareholders to allot or issue securities subject to a restriction that the aggregate number of securities allotted must not exceed the aggregate of 20 per cent of the existing issued share capital of the Company. The Company sought, and the Hong Kong Stock Exchange granted, a waiver to the Company on 1 April 2014 from strict compliance with Rule 13.36(2)(b) of the HKLR such that the Company (a) was permitted to seek the five-year mandate from its shareholders for allotting preference shares in May 2014 and (b) is able to renew such five-year mandate periodically without being subject to Rule 13.36(2)(b) of the HKLR. As such, the Company is not required to seek an equivalent waiver from the Hong Kong Stock Exchange in relation to the authorities sought in this resolution or any replacement authorities that may be sought in five years' time.

**Resolution 21:**

**Renewal of authority for disapplication of pre-emption rights**

**THAT if resolutions 18 and/or 19 are passed the Directors be and are hereby authorised to allot equity securities (as defined in Section 560(1) of the 2006 Act) for cash pursuant to the power conferred on the Directors by resolutions 18 and/or 19 and/or to sell any ordinary shares held by the Company as treasury shares for cash as if Section 561 of that Act did not apply to such allotment or sale for a period expiring at the earlier of 30 June 2020 and the conclusion of the Annual General Meeting of the Company to be held in 2020**

**(save that the Company may make offers and enter into agreements under this authority prior to its expiry which would, or might, require equity securities to be allotted (or treasury shares to be sold) after such expiry, and the Board may allot equity securities (or sell treasury shares) under any such offer or agreement as if the said authority had not expired) and provided that (without prejudice to resolution 23) the maximum aggregate nominal amount of equity securities that may be allotted or sold pursuant to this authority in respect of any allotment of equity securities under the authority conferred on the Directors by resolution 18 or a sale of ordinary shares held by the Company as treasury shares for cash is £6,499,114.**

At last year's Annual General Meeting, shareholders passed a special resolution giving the Directors authority to allot equity securities for cash without first being required to offer such securities to existing shareholders in proportion to their existing holdings, by the limited disapplication of Section 561 of the 2006 Act. That power will expire at the conclusion of this year's Meeting. Accordingly, the Notice includes a resolution to renew this authority.

This authority only extends (apart from pre-emptive issues) to the issue of equity securities, including the sale of any ordinary shares held in treasury in accordance with the provisions of Chapter 6 of Part 18 of the 2006 Act. As at 2 April 2019 the Company held no treasury shares.

The authority is sought for a maximum nominal value of £6,499,114 representing approximately 129,982,280 ordinary shares in the Company, which is approximately 5 per cent of the total issued ordinary share capital of the Company as at 2 April 2019. As regards rights issues and other pre-emptive issues, the Directors believe the mechanics and delay of the procedure under Section 561 are unduly restrictive and are therefore also seeking continuation of its disapplication in these circumstances. This renewed authority complies with UK institutional investment guidelines and will expire at the earlier of 30 June 2020 and the conclusion of the 2020 Annual General Meeting.

The Directors confirm their current intention to adhere to the Principles of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities to allot equity securities for cash without offering them first to existing shareholders. These principles provide that usage in excess of 7.5 per cent of the Company's ordinary share capital within a rolling three year period should not take place, other than to existing shareholders, without prior consultation with shareholders. The Company confirms that its use of such authorities has not exceeded this 7.5 per cent limit over the last three years.



**Resolution 22:**

**Renewal of authority to issue mandatory convertible securities (MCS)**

**THAT the Directors be and are hereby authorised under and for the purposes of section 551 of the 2006 Act to generally and unconditionally exercise all the powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares in relation to any issue by the Company or any subsidiary or subsidiary undertaking of the Company (together, the Group) of MCS that automatically convert into, or are exchanged for, ordinary shares in the Company in prescribed circumstances, where the Directors consider that such an issuance of MCS would be desirable in connection with, or for the purposes of, complying with or maintaining compliance with the regulatory capital requirements or targets applicable to the Company or to the Group from time to time:**

**(A) for a maximum aggregate nominal amount of £25,996,456 (such amount to be reduced by any allotments or grants made under paragraph (B) of resolution 18 in an aggregate nominal amount exceeding £17,287,643 and/or any allotments made under paragraph (A) of resolution 18, so that in total no more than:**

**(i) £25,996,456 can be allotted under paragraph (A) of resolution 18 and this resolution 22; and**

**(ii) no more than £43,284,099 can be allotted under paragraphs (A) and (B) of resolution 18 and this resolution 22); and**

**(B) subject to applicable law and regulation, at such conversion prices (or such maximum or minimum conversion price methodologies) as may be determined by the Directors from time to time,**

**for a period expiring at the earlier of 30 June 2020 and the conclusion of the Annual General Meeting of the Company to be held in 2020, save that Company may make offers and enter into agreements under this authority prior to its expiry which would, or might, require shares to be allotted or rights to subscribe for or to convert securities into shares to be granted after such expiry, and the Board may allot shares or grant rights to subscribe for or to convert securities into shares under any such offer or agreement as if the said authority had not expired.**

At last year's Annual General Meeting, shareholders passed a resolution giving the Directors authority to allot shares or grant rights to subscribe for or to convert or exchange any security into shares in the Company in connection with the issue of MCS. That authority will expire at the conclusion of this year's Meeting. Accordingly, the Notice includes a resolution to renew this authority.

The Directors believe it is in the best interests of the Company to have the flexibility to issue MCS from time to time and the authority sought may be used if, in the opinion of the Directors at the relevant time, such an issuance of MCS would be desirable, including in connection with, or for the purposes of, complying with or maintaining compliance with, regulatory capital requirements or targets applicable to the Company or to the Group from time to time. The Directors have no immediate plans to make use of this authority.

This authority is limited to shares representing approximately 20 per cent of the issued ordinary share capital of the Company as at 2 April 2019, the latest practicable date prior to publication of this Notice.

As set out in the explanatory notes to resolution 18, the total amount of Allotments which may be made under paragraphs (A) and (B) of resolution 18 and, if passed, this resolution 22, will, when taken together, cover an aggregate nominal amount equal to the Allotment Limit. The Allotment Limit is equal to approximately 33.3 per cent of the total issued ordinary share capital of the Company as at 2 April 2019, the latest practicable date prior to publication of this Notice. Further information on what MCS are, and why authority is sought to enable the Company to issue them, is included in Appendix 2 to this Notice, including details of the waiver obtained from the Hong Kong Stock Exchange.

The authority in this resolution will expire at the earlier of 30 June 2020 and the conclusion of the 2020 Annual General Meeting.

### **Resolution 23:**

#### **Renewal of authority for disapplication of pre-emption rights in connection with the issue of MCS**

**THAT if Resolution 22 is passed, the Directors be and are hereby authorised to allot equity securities (as defined in Section 560(1) of the 2006 Act) for cash pursuant to the power conferred on the Directors by Resolution 22 as if Section 561 of that Act did not apply to such allotment or sale for a period expiring at the earlier of 30 June 2020 and the conclusion of the Annual General Meeting of the Company to be held in 2020 (save that the Company may make offers and enter into agreements under this authority prior to its expiry which would, or might, require equity securities to be allotted (or treasury shares to be sold) after such expiry, and the Board may allot equity securities (or sell treasury shares) under any such offer or agreement as if the said authority had not expired) and provided that (without prejudice to resolution 21) the maximum aggregate nominal amount of equity securities that may be allotted pursuant to this authority in respect of any allotment of equity securities in connection with the issuance of MCS under the authority conferred on the Directors by resolution 22 for cash is £25,996,456.**

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Notice of Annual General Meeting 2019 and explanatory notes continued

Upon the occurrence of designated trigger events, any MCS issued will convert into, or be exchanged for, ordinary shares in the Company. Accordingly, this resolution seeks authority from shareholders for the Directors to make Allotments in connection with an issuance of MCS, or upon conversion or exchange of MCS, without first being required to offer such securities to existing shareholders in proportion to their existing holdings, by the limited disapplication of Section 561 of the 2006 Act. Further details on the reasons for, and the scope of, the authority sought are set out in the notes to resolution 22 above.

In the event that any MCS issued were to convert into ordinary shares in the Company, it is possible that the Directors would be required to allot in excess of 7.5 per cent of the Company's share capital within a rolling three-year period at such time, which would exceed the limit provided by the Principles of the Pre-Emption Group's Statement of Principles regarding the cumulative usage of authorities to allot (without prior consultation with shareholders) equity securities for cash without offering them first to existing shareholders. Further information on the MCS is included in Appendix 2 to this Notice.

The authority in this resolution will expire at the earlier of 30 June 2020 and the conclusion of the 2020 Annual General Meeting.

**Resolution 24:**

**Renewal of authority for purchase of own shares**

**THAT the Company be and is hereby generally and unconditionally authorised, in accordance with Section 701 of the 2006 Act, to make one or more market purchases (within the meaning of Section 693(4) of the 2006 Act) of its ordinary shares in the capital of the Company, provided that:**

**(A) Such authority be limited:**

**(i) to a maximum aggregate number of 259,964,560 ordinary shares;**

**(ii) by the condition that the minimum price which may be paid for each ordinary share is five pence and the maximum price which may be paid for an ordinary share is the highest of:**

**(a) an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the share is contracted to be purchased; and**

**(b) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out,**

**in each case exclusive of expenses;**

**(B) Such authority shall, unless renewed, varied or revoked prior to such time, expire at the earlier of 30 June 2020 and the conclusion of the Annual General Meeting of the Company to be held in 2020, save that the Company may before such expiry make a contract or contracts to purchase ordinary shares under the authority hereby conferred which would or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts as if the power conferred hereby had not expired; and**

**(C) All ordinary shares purchased pursuant to said authority shall be either:**

**(i) cancelled immediately upon completion of the purchase; or**

**(ii) held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the 2006 Act.**

The Directors consider that there may be circumstances in which it would be desirable for the Company to purchase its own shares in the market. Although the Directors have no immediate plans to make such purchases, they would like to be able to act if circumstances arose in which they considered such purchases to be desirable. Purchases would only be made if their effect would be to increase earnings per share and they would be for the benefit of shareholders generally. No purchases of shares would be conducted on the Hong Kong Stock Exchange.

Accordingly, this resolution is proposed to authorise the Company to make market purchases of its ordinary shares up to a maximum nominal value of £12,998,228, representing 259,964,560 ordinary shares which is approximately 10 per cent of the Company's issued share capital as at 2 April 2019, at prices not lower than five pence per ordinary share and not exceeding the highest of (i) 105 per cent of the average middle-market value of an ordinary share for the five business days preceding the date of purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out.

The Company may retain any shares it purchases as treasury shares with a view to possible reissue at a future date or may cancel the shares. If the Company were to purchase any of its own ordinary shares it would consider holding them as treasury shares pursuant to the authority conferred by this resolution. This would enable the Company to reissue such shares quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base. This authority will expire at the earlier of 30 June 2020 and the conclusion of the 2020 Annual General Meeting.

A waiver from strict compliance with Rule 10.06(5) of the HKLR was granted by the Hong Kong Stock Exchange on 4 May 2010 (and updated on 24 February 2016). Under Rule 10.06(5) of the HKLR, the listing of all shares which are purchased by the Company shall automatically be cancelled upon purchase and the Company must apply for listing of any further issues in the normal way. As a consequence of this waiver, Rule 10.06(5) of the HKLR has been amended such that shares purchased by the Company to hold as treasury shares will remain listed and the listing will not be suspended or cancelled and any subsequent sale of such treasury shares or transfer of such treasury shares pursuant to an employees' share scheme, for example, shall not, for the purposes of the HKLR, constitute a new issue of shares and shall not require a new listing application to be made.

The Company has options and awards outstanding over 27,410,954 ordinary shares, representing 1.05 per cent of the Company's ordinary issued share capital as at 2 April 2019 (the latest practicable date prior to the publication of this Notice). If the existing authority given at the 2018 Annual General Meeting and the authority sought by this resolution 24 were to be fully used these outstanding options and awards would represent 1.32 per cent of the Company's ordinary issued share capital at that date.

### **Resolution 25:**

#### **Notice for general meetings**

**THAT a general meeting other than an Annual General Meeting may be called on not less than 14 clear days notice.**

Under the 2006 Act, the notice period required for general meetings of the Company is 21 days unless shareholders approve a shorter notice period (which cannot however be less than 14 clear days). Annual General Meetings are still required to be held on at least 21 clear days' notice. Approval for a shorter notice period was sought and received from shareholders at the last Annual General Meeting and to preserve this ability, this resolution 25 seeks renewal of the approval for a notice period of 14 days to apply to general meetings. The shorter notice period will not be used as a matter of routine but only where flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. If used, an electronic voting facility will be provided.

Annual General Meetings will continue to be held on at least 21 clear days' notice.

The approval will be effective until the earlier of 30 June 2020 or the conclusion of the Company's 2020 Annual General Meeting when it is intended that a similar resolution will be proposed.

By order of the Board of Directors

Alan F Porter

**Group General Counsel  
and Company Secretary**

10 April 2019

[www.prudential.co.uk](http://www.prudential.co.uk)

Notice of Annual General Meeting 2019 **Prudential 09  
plc**

Appendix 1: Biographies of Directors standing for election

**Board of Directors**

As at the date of this document, the Board of Directors of the Company comprises:

**Chairman**

Paul Victor Falzon Sant Manduca

**Executive Directors**

Michael Andrew Wells

(Group Chief Executive),

Mark Thomas FitzPatrick CA,

Stuart James Turner FCA,

Michael Irving Falcon,

John William Foley, and

Nicolaos Andreas Nicandrou  
ACA

**Independent Non-executive Directors**

Sir Howard John Davies,

David John Alexander Law  
ACA,

**Chairman**

**Paul Manduca**

**Chairman**

**Appointment:** October 2010

**Age:** 67

N&G

**Relevant skills and experience**

Paul will continue to draw on his extensive experience in leadership roles and his knowledge of the Group's core businesses, international markets and industry sectors, and his technical knowledge, to provide effective leadership during a period of change for the Group.

Paul has held a number of senior leadership roles. Notable appointments include serving as chairman of the Association

**Chief Executive**

**Michael Wells**

**Group Chief Executive**

**Appointment:** January 2011

**Age:** 59

**Relevant skills and experience**

Mike continues to develop the operational management of the Group on behalf of the Board, implementing Board decisions and leading the Executive Directors and senior executives in the management of all aspects of the day-to-day business of the Group.

Mike has more than three decades' experience in insurance and retirement services, having started his career at the US brokerage

Kaikhushru Shiavax  
Nargolwala FCA,

Anthony John Liddell  
Nightingale CMG SBS JP,

The Hon. Philip John Remnant  
CBE FCA,

Alice Davey Schroeder,

Jonathan Adair Lord Turner  
FRS,

Thomas Ros Watjen, and

Jane Fields Wicker-Miurin  
OBE

Mr Falcon, Mr Foley, Mr  
Nicandrou and Lord Turner  
will not stand for election at  
this Meeting.

of Investment Companies  
(1991 to 1993), acting as  
founding CEO of Threadneedle  
Asset Management Limited  
(1994 to 1999), global CEO of  
Rothschild Asset Management  
(1999 to 2002), directorships of  
Eagle Star and Allied Dunbar,  
holding the offices of European  
CEO of Deutsche Asset  
Management (2002 to 2005),  
chairman of Bridgewell Group  
plc and a director of Henderson  
Smaller Companies Investment  
Trust plc.

Other previous appointments  
include the chairmanship of  
Aon UK Limited and JPM  
European Smaller Companies  
Investment Trust Plc. From  
September 2005 until March  
2011, Paul was a non-executive  
director of Wm Morrison  
Supermarkets Plc, including as  
senior independent director,  
audit committee chairman and  
remuneration committee  
chairman. He was a  
non-executive director and  
audit committee chairman of  
KazMunaiGas Exploration &  
Production until the end of  
September 2012 and chairman  
of Henderson Diversified  
Income Limited until July  
2017.

Paul initially joined the Board  
in October 2010 as the Senior  
Independent Director and  
member of the Audit and  
Remuneration Committees,  
roles he held until his  
appointment as Chairman in  
July 2012. On becoming  
Chairman, Paul was also

house Dean Witter, before  
going on to become a managing  
director at Smith Barney  
Shearson.

Mike joined the Prudential  
Group in 1995 and became  
Chief Operating Officer and  
Vice-Chairman of Jackson in  
2003. In 2011, he was  
appointed President and Chief  
Executive Officer of Jackson,  
and joined the Board of  
Prudential.

During his leadership of  
Jackson, Mike was responsible  
for the development of  
Jackson's market-leading range  
of retirement solutions. He was  
also part of the Jackson teams  
that purchased and successfully  
integrated a savings institute  
and two life companies.

Mike joined the Board in 2011  
and was appointed Group Chief  
Executive in June 2015.

#### **Other appointments**

International Advisory Panel of  
the Monetary Authority of  
Singapore

San Diego University Advisory  
Board



appointed Chair of the  
Nomination & Governance  
Committee, having been a  
member of the Committee since  
January 2011.

**Other appointments**

RateSetter (Retail Money  
Market Limited) (chairman)

Templeton Emerging Markets  
Investment Trust (TEMIT)  
(chairman)

Securities Institute

TheCityUK Advisory Council  
(chairman)

**Key to Committee membership**

Chair	Chair
Audit	Audit
N&G	Nomination & Governance
Rem	Remuneration
Risk	Risk

**Executive Directors**

**Mark FitzPatrick CA**

**Chief Financial Officer**

**Appointment:** July 2017

**Age:** 51

**Relevant skills and experience**

Mark has a strong background across financial services, insurance and investment management, encompassing wide geographical experience relevant to the Group's key markets.

Mark previously worked at Deloitte for 26 years, building his industry focus on insurance

**James Turner FCA**

**Group Chief Risk Officer**

**Appointment:** March 2018

**Age:** 49

**Relevant skills and experience**

Having held senior positions at Prudential for a number of years, James has a wide-ranging understanding of the business and draws on previous experience across internal audit, finance and compliance as well as technical knowledge, relevant to his role.

and investment management globally. During this time, Mark was managing partner for Clients and Markets, a member of the executive committee and a member of the board of Deloitte UK. He was a vice-chairman of Deloitte for four years, leading the CFO Programme and developing the CFO Transition labs. Mark previously led the Insurance & Investment Management audit practice and the insurance industry practice.

Mark joined the Board as an Executive Director and Chief Financial Officer in July 2017.

James has led internal audit teams in UBS in both the UK and Switzerland. Prior to joining Prudential, James was the deputy head of compliance for Barclays plc. He also held a number of senior internal audit roles across the Barclays group, leading teams that covered the UK, the US, Western Europe, Africa and Asia retail and commercial banking activities.

James joined Prudential in November 2010 as the Director of Group-wide Internal Audit and was appointed Director of Group Finance in September 2015, with responsibility for delivery of the Group's internal and external financial reporting, business planning, performance monitoring and capital and liquidity planning. He also led the development of the Group's Solvency II internal model.

James joined the Board as an Executive Director and Group Chief Risk Officer in March 2018.

### **Other appointments**

West Bromwich Building Society (non-executive director)

Appendix 1: Biographies of Directors standing for election continued

**Non-executive Directors**

**The Hon. Philip Remnant  
CBE FCA**

**Senior Independent Director**

**Appointment:** January 2013

**Age:** 64

Audit N&G Rem

**Sir Howard Davies**

**Appointment:** October 2010

**Age:** 68