Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and the Singapore Exchange Securities Trading Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Prudential plc
保誠有限公司*

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

GRANT OF SHARE AWARDS

The attached announcement is being released by Prudential plc on the date below.

By order of the Board
Prudential plc
Tom Clarkson
Company Secretary

5 June 2026, Hong Kong

As at the date of this announcement, the Board of Directors of Prudential plc comprises:

Chair
Sir Douglas Flint CBE

Executive Director
Anil Wadhwani *(Chief Executive Officer)*

Independent Non-executive Directors
Jeremy David Bruce Anderson CBE, Arijit Basu, Chua Sock Koong, Guido Fürer, Ming Lu, George David Sartorel, Mark Vincent Thomas Saunders FIA, FASHK, Claudia Ricarda Rita Suessmuth Dyckerhoff and Jeanette Kai Yuan Wong

* *For identification purposes*

5 June 2026

GRANT OF SHARE AWARDS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited.

Prudential plc ("Prudential") announces that on 3 June 2026, an award (the "Award") was granted over a total of 419,318 new ordinary shares of Prudential to Anil Wadhwani, a director and Chief Executive Officer of Prudential, under the Prudential Long Term Incentive Plan 2023 (the "PLTIP").

A summary is set out below:

Date of grant	:	3 June 2026
Number of shares under Award granted	:	419,318
Purchase price of the Award granted	:	Nil
Closing price of the shares on the date of grant	:	HK$ 112 per share
Vesting period of the Award granted	:	The vesting period is three years from the date of grant.
Performance targets and clawback mechanism	:	Performance Targets: The PLTIP has stretching performance conditions aligned to the strategic priorities of the Prudential Group. The performance period is 1 January 2026 – 31 December 2028. The conditions are summarised below, with confirmation of the threshold requirements, which result in 20% of the award element vesting:

Performance Target	Weighting	Summary Description
New Business Profit (NBP)	15%	Cumulative NBP measures the value creation of writing new business and is a key metric to indicate growth. Threshold is US$9,630m.
Gross Operating Free Surplus Generation (OFSG)	15%	Cumulative Gross OFSG will be calculated as the operating free surplus generated within local businesses before the investment in new business and any central costs. Threshold is US$10,841m.
Return on Embedded Value (RoEV)	15%	A comprehensive performance measure for the Group, capturing both new business growth and the efficient management of in-force business. Threshold is 14.3%.
Total Shareholder Return (TSR)	40%	Measured on a ranked basis over three years relative to a peer group of 11 other insurance companies and banks. Threshold is a median ranking.

GIECA Measure	5%	Cumulative GIECA surplus generation. The threshold figure for this metric will be published in the Annual Report for the final year of the performance period.
GWS Capital Measure	5%	Cumulative GWS operating capital generation. The threshold figure for this metric will be published in the Annual Report for the final year of the performance period.
Financing the Transition (FTT)	5%	Cumulative committed/invested capital over the three-year performance period. Threshold is US$3.783bn. This element is subject to a Weighted Average Carbon Intensity reduction underpin which must be met before any part of the FTT element vests.
Total	100%	

Clawback mechanism: Clawback may be applied where there are the following exceptional circumstances at any time before the fifth anniversary of the award date:

- a material misstatement in the published results of any member of the Prudential group for any period during or after the performance period (or if no performance periods are applicable, the vesting period);
- an error in the assessment of any applicable performance conditions or the determination of the number of shares subject to an award (or where such assessment was based on inaccurate or misleading information);
- gross misconduct;
- a breach by the participant of any restrictive covenants or other similar undertakings;
- where the participant has caused a material financial loss for the Prudential group as a result of (i) reckless, negligent or wilful actions or omissions; or (ii) inappropriate values or behaviour;
- where a member of the Prudential group is censured by a regulatory body or suffers significant reputational damage; and
- insolvency or corporate failure.

The Award has been approved by the independent non-executive directors of Prudential pursuant to Rule 17.04(1) of the Listing Rules.

As at the date of this announcement, the maximum number of shares available for future grant under the scheme mandate of the plan and any other plans is 196,252,671.

About Prudential plc

Prudential provides life and health insurance and asset management in Greater China, ASEAN, India and Africa. Prudential's mission is to be the most trusted partner and protector for this generation and generations to come, by providing simple and accessible financial and health solutions. The business has dual primary listings on the Stock Exchange of Hong Kong (HKEX: 2378) and the London Stock Exchange (LSE: PRU). It also has a secondary listing on the Singapore Stock Exchange (SGX: K6S) and a listing on the New York Stock Exchange (NYSE: PUK) in the form of American Depositary Receipts. It is a constituent of the Hang Seng Composite Index and is also included for trading in the Shenzhen-Hong Kong Stock Connect programme and the Shanghai-Hong Kong Stock Connect programme.

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

www.prudentialplc.com