

## DISCLOSURE OF INTERESTS OF DIRECTORS

The following table sets out the share options held by the directors in the UK Savings Related Share Option Scheme (SAYE) as at the end of the period. No other directors held shares in any other option scheme.

	Date of grant	Exercise price £	Market price at 30 Jun 2011 £	Exercise period		Number of options							
				Beginning	End	Beginning of period	Granted	Exercised	Cancelled	Forfeited	Lapsed	End of period	
Tidjane Thiam	25 Apr 2008	5.51	7.20	01 Jun 2011	30 Nov 2011	1,705	–	–	–	–	–	–	1,705
John Foley	25 Apr 2008	5.51	7.20	01 Jun 2013	29 Nov 2013	2,953	–	–	–	–	–	–	2,953

### Directors' shareholdings

The Company and its directors, chief executives and shareholders have been granted a partial exemption from the disclosure requirements under Part XV of the Securities and Futures Ordinance (SFO). As a result of this exemption, directors, chief executives and shareholders do not have an obligation under the SFO to notify the Company of shareholding interests, and the Company is not required to maintain a register of directors' and chief executives' interests under section 352 of the SFO nor a register of interests of substantial shareholders under section 336 of the SFO. The Company is, however, required to file with the Hong Kong Stock Exchange any disclosure of interests notified to it in the United Kingdom.

The following table sets out the interests of directors in the issued share capital of Prudential including the interests of persons connected with directors for the purposes of DTR 3.1.2 of the Disclosure and Transparency Rules as at the end of the period. This includes shares acquired under the Share Incentive Plan, and deferred annual bonus awards and interests in shares awarded on appointment as detailed in the table on 'Other Share Awards' on page 225.

	At 1 January 2011	At 30 June 2011
Keki Dadiseth	30,655	32,196
Howard Davies	575	1,561
Rob Devey	78,261	124,957
John Foley	535,386	544,792
Michael Garrett	36,972	39,233
Ann Godbehere	14,628	15,914
Bridget Macaskill	44,006	45,264
Paul Manduca	1,260	2,233
Harvey McGrath	299,540	300,636
Michael McLintock	604,390	711,321
Nic Nicandrou	133,555	166,465
Kathleen O'Donovan	23,484	24,425
James Ross <sup>1</sup>	21,190	–
Barry Stowe <sup>2</sup>	264,437	367,912
Tidjane Thiam	273,025	643,473
Lord Turnbull	15,589	16,624
Mike Wells <sup>3</sup>	293,842	437,432

### Notes

- 1 James Ross ceased to be a non-executive director on 19 May 2011.
- 2 Shares held partially in the form of ADRs; 1 ADR represents 2 shares.
- 3 Shares held in the form of ADRs; 1 ADR represents 2 shares.

## DISCLOSURE OF INTERESTS OF DIRECTORS CONTINUED

### Directors' outstanding long-term incentive awards

#### Share-based long-term incentive awards

The section below sets out the outstanding share awards under the Group Performance Share Plan and the awards under additional long-term plans for the executive directors with regional responsibilities.

Plan name	Year of award	Conditional share awards outstanding at 1 Jan 2011 (Number of shares)	Conditional awards in 2011 (Number of shares)	Market price at date of award (pence)	Dividend equivalents on vested shares (Number of shares released) (note 3)	Rights exercised in 2011	Rights lapsed in 2011	Conditional share awards outstanding at 30 Jun 2011 (Number of shares)	Date of end of performance period
<b>ROB DEVEY</b>									
GPSP	2009	120,898		639				120,898	31 Dec 11
BUPP	2009	120,897		639				120,897	31 Dec 11
GPSP	2010	104,089		568.5				104,089	31 Dec 12
BUPP	2010	104,089		568.5				104,089	31 Dec 12
GPSP	2011		76,242	733.5				76,242	31 Dec 13
BUPP	2011		76,242	733.5				76,242	31 Dec 13
		449,973	152,484					602,457	
<b>JOHN FOLEY</b>									
GPSP	2011		152,484	733.5				152,484	31 Dec 13
			152,484					152,484	
<b>MICHAEL McLINTOCK</b>									
GPSP	2008	48,330		674.5	5,696	48,330		0	31 Dec 10
GPSP	2009	92,022		455.5				92,022	31 Dec 11
GPSP	2010	66,238		568.5				66,238	31 Dec 12
GPSP	2011		48,517	733.5				48,517	31 Dec 13
		206,590	48,517		5,696	48,330		206,777	
<b>NIC NICANDROU</b>									
GPSP	2009	316,328		639				316,328	31 Dec 11
GPSP	2010	208,179		568.5				208,179	31 Dec 12
GPSP	2011		152,484	733.5				152,484	31 Dec 13
		524,507	152,484					676,991	
<b>BARRY STOWE</b>									
GPSP	2008	107,988		674.5	12,728	107,988		0	31 Dec 10
BUPP	2008	53,994		674.5	1,908	16,198	37,796	0	31 Dec 10
GPSP	2009	196,596		455.5				196,596 <sup>1</sup>	31 Dec 11
BUPP	2009	196,596		455.5				196,596 <sup>1</sup>	31 Dec 11
GPSP	2010	129,076		568.5				129,076 <sup>1</sup>	31 Dec 12
BUPP	2010	129,076		568.5				129,076 <sup>1</sup>	31 Dec 12
GPSP	2011		88,270	733.5				88,270 <sup>1</sup>	31 Dec 13
BUPP	2011		88,270	733.5				88,270 <sup>1</sup>	31 Dec 13
		813,326	176,540		14,636	124,186	37,796	827,884	
<b>TIDJANE THIAM</b>									
GPSP	2008	314,147		674.5	37,035	314,147		0	31 Dec 10
GPSP	2009	299,074		455.5				299,074	31 Dec 11
GPSP	2010	510,986		568.5				510,986	31 Dec 12
GPSP	2011		374,279	733.5				374,279	31 Dec 13
		1,124,207	374,279		37,035	314,147		1,184,339	

Plan name	Year of award	Conditional share awards outstanding at 1 Jan 2011 (Number of shares)	Conditional awards in 2011 (Number of shares)	Market price at date of award (pence)	Dividend equivalents on vested shares (Number of shares released) (note 3)	Rights exercised in 2011	Rights lapsed in 2011	Conditional share awards outstanding at 30 Jun 2011 (Number of shares)	Date of end of performance period
<b>MIKE WELLS</b> <sup>note 4</sup>									
JNL PSP	2007	85,500		766.5		85,500		0 <sup>2</sup>	31 Dec 10
JNL PSP	2008	84,900		546				84,900 <sup>2</sup>	31 Dec 11
JNL PSP	2009	218,100		455.5				218,100 <sup>2</sup>	31 Dec 12
JNL PSP	2010	141,000		568.5				141,000 <sup>2</sup>	31 Dec 13
GPSP	2011		197,648	733.5				197,648 <sup>2</sup>	31 Dec 13
BUPP	2011		197,648	733.5				197,648 <sup>2</sup>	31 Dec 13
		529,500	395,296			85,500		839,296	

#### Notes

- The awards in 2009, 2010 and 2011 for Barry Stowe were made in ADRs (1 ADR = 2 Prudential plc shares). The figures in the table are represented in terms of Prudential shares.
- The awards for Mike Wells were all made in ADRs (1 ADR = 2 Prudential plc shares). The figures in the table are represented in terms of Prudential shares.
- In 2009 and 2010 a scrip dividend equivalent and in 2011 a DRIP dividend equivalent were accumulated on these awards.
- The table above reflects the maximum number of shares (150% of the original number awarded) which may be released to Mike Wells under the JNL Performance Share Plan. This maximum number of shares may be released if stretch performance targets are achieved.

#### Other share awards

The table below sets out the share awards that have been made to executive directors under their appointment terms and those deferred from annual incentive plan payouts. The number of shares is calculated using the average share price over the three business days commencing on the day of the announcement of the Group's annual financial results for the relevant year. For the awards from the 2010 annual incentives, made in 2011, the average share price was 735 pence.

	Year of grant	Conditional share awards outstanding at 1 Jan 2011 (Number of shares)	Conditionally awarded in 2011 (Number of shares)	Dividends accumulated (Number of shares) (note 2)	Shares released in 2011 (Number of shares)	Conditional share awards outstanding at 30 Jun 2011 (Number of shares)	Date of end of restricted period	Shares released in 2011 (Number of shares)	Date of release	Market price at date of award (pence)	Market price at date of vesting or release (pence)
<b>ROB DEVEY</b>											
Awards under appointment terms	2009	50,575				50,575	31 Mar 12			639	
Deferred 2009 annual incentive award	2010	27,686		651		28,337	31 Dec 12			552.5	
Deferred 2010 annual incentive award	2011		44,987	1,058		46,045	31 Dec 13			721.5	

## DISCLOSURE OF INTERESTS OF DIRECTORS CONTINUED

### Other share awards continued

	Year of grant	Conditional share awards outstanding at 1 Jan 2011 (Number of shares)	Conditionally awarded in 2011 (Number of shares)	Dividends accumulated (Number of shares) (note 2)	Shares released in 2011 (Number of shares)	Conditional share awards outstanding at 30 Jun 2011 (Number of shares)	Date of end of restricted period	Shares released in 2011 (Number of shares)	Date of release	Market price at date of award (pence)	Market price at date of vesting or release (pence)
<b>JOHN FOLEY</b>											
Deferred 2008 deferred PruCap award	2010	233,333		5,487		238,820	16 Dec 11			612	
Deferred 2009 deferred PruCap award	2010	166,667		3,919		170,586	14 Dec 12			612	
<b>MICHAEL McLINTOCK</b>											
Deferred 2007 annual incentive award	2010	68,385			68,385	0	31 Dec 10	68,385	10 Mar 11	519.5	735
Deferred 2008 annual incentive award	2010	132,664		3,120		135,784	31 Dec 11			519.5	
Deferred 2009 annual incentive award	2010	72,104		1,695		73,799	31 Dec 12			552.5	
Deferred 2010 annual incentive award	2011		75,136	1,767		76,903	31 Dec 13			721.5	
<b>NIC NICANDROU</b>											
Awards under appointment terms	2009	13,898			13,898	0	30 Mar 11	13,898	30 Mar 11	639	721.5
		16,059			16,059	0	30 Mar 11	16,059	30 Mar 11	639	721.5
		68,191				68,191	31 Mar 12			639	
Deferred 2009 annual incentive award	2010	25,380		596		25,976	31 Dec 12			552.5	
Deferred 2010 annual incentive award	2011		46,394	1,091		47,485	31 Dec 13			721.5	

	Year of grant	Conditional share awards outstanding at 1 Jan 2011 (Number of shares)	Conditionally awarded in 2011 (Number of shares)	Dividends accumulated (Number of shares) (note 2)	Shares released in 2011 (Number of shares)	Conditional share awards outstanding at 30 Jun 2011 (Number of shares)	Date of end of restricted period	Shares released in 2011 (Number of shares)	Date of release	Market price at date of award (pence)	Market price at date of vesting or release (pence)
<b>BARRY STOWE</b>											
Deferred 2007 annual incentive award	2008	45,339			45,339	0	31 Dec 10	45,339	10 Mar 11	635	735
Deferred 2008 annual incentive award	2009	21,815		513		22,328	31 Dec 11			349.5	
Deferred 2009 annual incentive award	2010	37,650		886		38,536	31 Dec 12			552.5	
Deferred 2010 annual incentive award	2011		54,244	1,276		55,520	31 Dec 13			721.5	
<b>TIDJANE THIAM</b>											
Awards under appointment terms	2008	49,131			49,131	0	30 Mar 11	49,131	30 Mar 11	662	721.5
Deferred 2008 annual incentive award	2010	67,367		1,584		68,951	31 Dec 11			552.5	
Deferred 2009 annual incentive award	2010	60,928		1,432		62,360	31 Dec 12			552.5	
Deferred 2010 annual incentive award	2011		213,550	5,022		218,572	31 Dec 13			721.5	
<b>MIKE WELLS</b>											
2009 After Tax Deferral Program award <sup>(note 3)</sup>	2010	32,250				32,250	15 Mar 13			520	
Deferred 2010 Group Deferred Bonus Plan award	2011		87,508	2,060		89,568	31 Dec 13			721.5	

**Notes**

- 1 The Deferred Share Awards in 2010 and 2011 for Barry Stowe and Mike Wells were made in ADRs (1 ADR = 2 Prudential plc shares). The figures in the table are represented in terms of Prudential shares.
- 2 In 2009 and 2010 a scrip dividend equivalent and in 2011 a DRIP dividend equivalent were accumulated on these awards.
- 3 This award attracts dividends in the form of cash rather than shares.

## DISCLOSURE OF INTERESTS OF DIRECTORS CONTINUED

### Shares acquired under the Share Incentive Plan

	Year of initial grant	Share Incentive Plan awards held in Trust at 1 Jan 2011 (Number of shares)	Partnership shares accumulated in 2011 (Number of shares)	Matching shares accumulated in 2011 (Number of shares)	Dividend shares accumulated in 2011 (Number of shares)	Share Incentive Plan awards held in Trust at 30 Jun 2011 (Number of shares)
<b>NIC NICANDROU</b>						
Shares held in Trust	2010	303	121	30	9	463

#### Note

The table above provides information about shares purchased under the SIP together with Matching Shares (awarded on a 1:4 basis) and dividend shares. The total number of shares will only be released if Nic Nicandrou remains in employment for five years.

#### Cash-settled long-term incentive awards

This information has been prepared in line with the reporting requirements of the Hong Kong Stock Exchange and sets out executive directors' outstanding share awards and share options. For details of the cash-settled long-term incentive awards held by some executive directors, please see our Annual Report.