PRU LIFE UK'S SUCCESSION POLICY

Building the next generation of leaders and talents is a key component of the HR agenda of the Company. As such, the Pru Life UK succession management policy has the following components:

1.   Talent Identification & Nomination

   a.   Pru Life UK classifies talents, including potential successors for CEO, senior management, and other key managerial roles into various talent segments.

   b.   Line managers identify and nominate talents in their respective teams based on a set of criteria for each talent segment by highlighting critical incidents and other information relating to the nominated talent vis-à-vis the talent nomination criteria.

2.   Talent Assessment & Validation

   a.   Talent nominations for the CEO are reviewed at the regional level. Talent nominations for senior management roles are reviewed at both the country and regional level. Talent nominations for other key management roles are reviewed at the country level.

   b.   At the country level, in depth talent review discussions with line managers are conducted semi-annually. At the regional level, a quarterly people review is conducted and this covers talent nominations, assessments, development actions & succession plans.

3.   Talent Development

   a.   Customized development plans are drawn up for all talents.

   b.   Talents may be sent to both country and regional training and development programs to further hone and develop their capabilities.

   c.   Development programs may vary from assessment centers, classroom training, cross-functional or cross-geographic work assignments, project team assignments, to mentoring and coaching programs.

Appointment to CEO and senior management roles, either from internal successors or via external hires, shall be subject to confirmation by the board.

Availability & readiness of successors to senior management roles are part of the parameters for computing the overall achievement rate of KPIs for the variable bonus program.

To ensure a seamless implementation of the succession management policy, toolkits and templates are provided to all line managers as guide and reference.