



Welcome Booklet

Welcome

31st October 2019



Dear Shareholder

On behalf of the Board of Directors, I am delighted to welcome you as a shareholder of M&G plc and it gives us great pleasure to enclose your share certificate or Corporate Nominee Service opening statement.

Our listing on the London Stock Exchange marks a very significant milestone for M&G plc. Our independence and unique business mix means we are well-positioned to benefit from long-term economic and social trends that offer growth opportunities for many years to come. We will continue to build on our strong track record of value creation as we focus on delivering our capital generation and other objectives as an independent business.

This booklet will provide you with information on our newly independent company, together with information on how to manage your shareholding and details of the new M&G plc Dividend Reinvestment Plan.

There are a number of ways for you to be kept informed about the Company and your shareholding, and we will publish detailed annual information in relation to our performance and other aspects of our business online and in hard copy format. I would encourage you to follow our progress by visiting our website www.mandg.com.

If you have any questions regarding your shareholding, please do not hesitate to contact our registrar, Equiniti, using the contact details on page 12 this booklet.

Once again, welcome to M&G plc.

Yours faithfully,

Mike Evans
Chair

About M&G

M&G plc (M&G) is a leading savings and investments business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly-owned international investment manager. In March 2018, Prudential plc announced its intention to demerge the company with a premium listing on the London Stock Exchange. As an independent company, M&G plc has a single corporate identity and continues with two customer-facing brands; Prudential for savings and insurance customers in the UK and Europe and for asset management in South Africa and M&G Investments for asset management clients globally.

One Company



Two brands



When is the Annual General Meeting?

We will hold an Annual General Meeting (AGM) of shareholders each year, generally in May, at which decisions are taken on the Company's business. We will send you information on the AGM letting you know when and where it will be held so that you can attend if you wish. We will also send you information on how to register your vote.

Key dates 2019 and 2020

21 October 2019	M&G shares listed on the London Stock Exchange
31 December 2019	Year end
10 March 2020	Full year results and dividend announcement
27 May 2020	Annual General Meeting
29 May 2020	Dividend payment
11 August 2020	Half year results

Your shares

We have appointed Equiniti as our registrar to provide our shareholder services. Equiniti's contact details are on page 12. A full range of topics and services are available on Equiniti's website, Shareview, and shareholders can register for a personal Shareview Portfolio. See below for more information.

Your share certificate or Corporate Nominee Service opening statement is enclosed with this document.

You have received one M&G share for each Prudential plc share you held as at 6pm on 18 October 2019.

Further information on the Corporate Nominee Service including the terms and conditions can be found at www.shareview.co.uk/info/csn

Where can I manage my shareholder information?

Many shareholders find it easier to manage their shareholding online by setting up a Shareview Portfolio at www.shareview.co.uk which is a free, easy and secure service provided by Equiniti.

Benefits of a Shareview Portfolio...

- View a summary of all your holdings
- Update many of your details online, including your address details or dividend payment instructions
- View dividend confirmations
- Send your proxy voting instructions in advance of company meetings
- View Corporate Nominee Service and DRIP statements online
- Buy and sell shares easily through Shareview Dealing
- Sign up and receive the Shareview newsletter full of useful articles and market reports
- Add other shareholdings and investments you have, including those with other registrars, to monitor their value all in one place

How we propose to communicate with you

We will publish information, such as the Annual Report and Notice of Annual General Meeting, on our website, www.mandg.com, and let you know by post when this information is available. If you would prefer to be notified by an email, please register for a Shareview Portfolio (see page 4) and log your communications preference and email address.

If you register your email address, you will know that documents are available on the day of publication rather than having to wait for a postal notification.

Communicating with you in this way via our website will enable us to deliver relevant information to you in a timely, convenient and more cost-effective form as well as reduce our impact on the environment by minimising waste.

Our website has additional information about M&G, such as the share price, financial results, presentations and news.

You will still receive share certificates and your annual dividend confirmation by post.

If you would like to receive hard copies of documents, please contact Equiniti using the contact details on page 12.

If Equiniti does not receive a request from you to receive hard copies of shareholder information within 28 days of the date of this Welcome Booklet, you will be deemed to have consented to receive shareholder information from us via our website and you will not receive hard copies in the post. Instead you will receive a notification in the post informing you when shareholder information is made available on the website.

If in the future you decide that you would like to receive shareholder information in a different form, or your postal or email address changes, you can let us know by contacting Equiniti using the contact details on page 12.



You will still receive share certificates and your annual dividend confirmation by post.

Your dividend payments

From May 2021, we will no longer issue cash dividends as cheque. To receive M&G dividends as cash from this time, you will need to provide your bank or building society account details so that payments can be made directly to your nominated bank account. If you completed a bank mandate instruction for the payment of dividends on Prudential plc shares held on the UK register, this will be carried across to M&G. However, you should still check that this information is up to date by contacting Equiniti using the contact details on page 12 of this document.

If you have not provided bank account details, please complete the mandate form and return it to Equiniti in the enclosed prepaid envelope. Alternatively, you can provide your bank account details online via your Shareview Portfolio or by telephone if you hold 2,500 shares or fewer (see page 12 for contact details).

Why is M&G doing this?

Direct payment is a more secure method of payment than cheques. It is used by most large organisations to pay salaries and other expenses. There is no fee charged by M&G or Equiniti for the service.



More efficient, secure and environmentally friendly method of payment



An annual dividend confirmation for all dividends paid in the previous year (see page 7)



No trips to the bank



No fees for lost cheques

When will I be paid my dividends?

We plan to announce any dividends and the dividend timetable at the same time as the full year and half year results. Dividends will be paid into your nominated bank account as cleared funds on the dividend payment date.

How will I know that my dividend has been paid?

If you register for electronic communications via your Shareview Portfolio, you will be notified via email on the day the dividend is paid. Otherwise you will receive an annual dividend statement by post setting out details of the dividends paid to you in the previous 12 months.

How can I reinvest my dividend payments?

You can choose to participate in the M&G Dividend Reinvestment Plan (DRIP) which enables you to use your M&G cash dividend to purchase more M&G shares in a convenient and cost efficient way. The DRIP is provided by Equiniti Financial Services Limited (Equiniti FS). See page 8 for more information.

You will need to submit new elections to participate in the DRIP as any elections for the Prudential plc Dividend Reinvestment Plan cannot be carried forward.

You can join online via your Shareview Portfolio or by downloading an application form from www.shareview.co.uk/info/drip and returning it to Equiniti FS. To participate in the DRIP for a particular dividend, your election must be received 15 working days prior to the next dividend payment date, otherwise your dividend will be paid in cash. Elections received after this will only apply to subsequent dividends.

If you have any questions about the DRIP, you should contact Equiniti using the contact details provided on page 12.

When will I receive my Annual Dividend Confirmation?

Annual Dividend Confirmations will be posted at the time of the M&G plc interim dividend payment in each year.

The M&G Dividend Reinvestment Plan (DRIP)

The DRIP is provided by Equiniti Financial Services Limited (Equiniti FS).

The DRIP Terms and Conditions can be found at www.shareview.co.uk/info/drip. You should read these as they form the basis upon which the DRIP services will be provided to you. If you wish to receive a copy of the DRIP Terms and Conditions please contact Equiniti using the contact details on page 12.

If you are unsure about joining then you should contact an authorised financial adviser.

What is the DRIP?

The DRIP enables you to use your cash dividend to purchase more shares in a convenient and cost-efficient way. You will not receive any cash dividends while you remain in the DRIP, only additional shares. Any cash balance remaining after buying the shares, including the dealing costs, or any cash dividend which is not enough to buy one share, will be carried forward (without interest) and added to your next dividend.

Who can join the DRIP?

If you are resident in the UK you can join. If you live overseas, please see section 3 of the full terms and conditions for more information on whether you can join.

You are responsible for checking if you are eligible to join. The DRIP is not available if you are resident in the United States, Canada, India, Pakistan or China.

Usually you must participate in the DRIP for all the shares in your account. But, if your shares are held for more than one beneficial owner, we may at our discretion allow you to reinvest the cash dividend on only part of your shareholding.

If you hold shares in CREST, you will need to make your election to join the DRIP through CREST. Please refer to the elections process document available at www.shareview.co.uk/info/drip.

What are the charges?

There is no charge for joining or leaving the DRIP and there is no annual fee.

The commission charge is 0.75% of the value of shares purchased (with no minimum fee).

Others fees may apply – see the full terms and conditions at www.shareview.co.uk/info/drip.

Payment of stamp duty reserve tax (currently 0.5% of the value of the shares that you buy) will also be paid from your dividend proceeds on your behalf.

Residues are returned as cash when someone leaves the DRIP. An Annual Management Fee applies to these cash payments where they remain unclaimed. Any fee will be taken from the unclaimed payment held (up to a maximum of £5 including VAT per annum). Please note this only applies to payments issued to you when you leave the DRIP which you do not cash.

When and at what price will the shares be purchased?

Equiniti FS will start the purchase as soon as practicable on or after the dividend payment date. This may take several days to complete. You cannot specify a maximum or minimum price. It may be necessary to carry out several transactions and the prices at which shares are purchased may vary, in which case all participants will receive the same average price. Shares will usually be added to your holding three to four days after the dividend payment date.

What happens if I do not have enough money to purchase a whole share?

Any residual cash will be carried forward (without interest) and added to your next dividend.

How will I be kept informed of the cash assets held on my behalf?

Equiniti FS will issue a statement quarterly informing you of the cash balance held and/or showing details of your share purchases in the DRIP. These will be made available online via your Shareview Portfolio. An email will be issued to the address associated with your Shareview Portfolio to let you know when each statement is available and how to access it.

If you hold your shares in certificated form you will receive a DRIP purchase statement along with your new share certificate in the post after every eligible dividend.

If you do not activate your Shareview Portfolio, you will receive an annual DRIP purchase statement in the post showing details of all eligible DRIP dividends received during the year where dividends are paid on shares held in the Corporate Nominee Service.

If you would prefer to receive your quarterly statements in the post, please call the automated service on 0371 384 2122 (+44 121 441 7707 if calling from outside the UK). You will need your Shareholder Reference which can be found on your Share Certificate of Corporate Nominee Service opening statement.

How many shares will I receive?

The number of shares you will receive for each dividend will depend on:

- I. your cash dividend, based on the number of shares you hold at the dividend record date
- II. any cash balance brought forward from previous dividends
- III. the price at which the shares are bought, and
- IV. the dealing costs and stamp duty reserve tax for the purchase of shares.

You will receive the maximum whole number of shares which can be bought on your behalf.

Any cash balance will be carried forward (without interest) and added to your next dividend.

Can I leave the DRIP?

Yes, you can leave the DRIP at any time and there is no charge. Simply update your 'Dividend Elections' on your Shareview Portfolio or call Equiniti using the contact details on page 12. You will also need to register a bank mandate instruction in order to receive cash dividends direct.

Equiniti FS must receive your cancellation notice at least 15 working days before the dividend payment date, otherwise your instruction will only take effect from the subsequent dividend.

What are the tax effects of joining the DRIP?

For tax purposes in the UK, you are treated as if you had received the whole of your dividend in cash and bought the shares yourself. Your dividend will receive the same tax treatment as cash payments.

Will I still receive a Dividend Confirmation?

A Dividend Confirmation detailing the whole amount of the dividend invested in the DRIP will be made available to you along with a share purchase statement, which will confirm the purchase price, volume and trade costs of your new shares plus any cash balance rolled over to the next dividend. This will be made available shortly after completion of the share purchase.

Useful information

Can I receive dividends in my local currency?

Equiniti offers an Overseas Payment Service which will pay your dividend direct into an account of your choosing in one of 83 currencies to over 90 countries worldwide, for a fee per payment.

If you wish to use this service simply download an application form for your country from www.shareview.co.uk/info/ops and return it to Equiniti at the address on page 12. You should find the answer to any queries you have, as well as the full terms and conditions, online at www.shareview.co.uk/info/ops. However, if you would like to speak to someone, call Equiniti using the contact details on page 12.

Where can I find my Shareholder Reference?

Your new Shareholder Reference can be found on your new share certificate or Corporate Nominee Service opening statement. You will need it when contacting Equiniti about your shareholding, registering for a Shareview Portfolio, or trading your shares, so keep it safe.

What happens if I lose my Share Certificate?

You should contact Equiniti immediately and they will assist you. There is a charge for a replacement share certificate which is dependent on the value of your shareholding.

If I am in the Corporate Nominee Service how will I receive statements?

You will receive four statements a year if assets are held on your behalf in the Corporate Nominee Service, and these will be made available online via your Shareview Portfolio. An email will be sent to the address associated with your Shareview Portfolio to let you know when each statement is available and how to access it. For further information see your Opening Statement or contact Equiniti using the contact details on page 12.

Who do I contact if I have other questions?

You should contact Equiniti using the contact details on page 12.

Be ScamSmart

Investment scams are designed to look like genuine investments

Find out more at www.fca.org.uk/scamsmart

Spot the Warning Signs

Have you been:

- contacted out of the blue
- promised tempting returns & told the investment is safe
- called repeatedly, or
- told the offer is only available for a limited time?

If so, you might have been contacted by fraudsters.

Avoid Investment Fraud

1. Reject cold calls
2. Check the FCA Warning List
3. Get impartial advice

Remember: if it sounds too good to be true, it probably is!



What do I need to do now to receive cash dividends direct?

If you have not already provided your bank account details, complete the enclosed bank mandate form, or the bank mandate form on the reverse of your share certificate, and return it to Equiniti in the enclosed prepaid envelope.

Alternatively, you can provide your bank account details online via your Shareview Portfolio or by telephone if you hold 2,500 shares or fewer, by contacting Equiniti using the contact details below.

For more information on receiving dividends direct to your UK bank or building society account please visit www.shareview.co.uk/info/directdividends

Contact Equiniti



Web: www.shareview.co.uk



Telephone: (UK) 0371 384 2543 (Overseas) +44 121 415 0280

Lines are open between 8:30am to 5:30pm (UK time) Monday to Friday (except public holidays in England and Wales).



Post: Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom

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