

May 2023

## Group Speak Out Policy



### RISK, COMPLIANCE & SECURITY

<b>Policy Owner</b>	<i>Group Chief Risk and Compliance Officer, Prudential plc</i>
<b>Version</b>	2023

<b>Version Control</b>	<b>Date</b>	<b>Approval Forum</b>
Creation Date	October 2021	Head of Global Investigations
Date Last Updated	March 2022	Head of Global Investigations
Date Approved	July 2023	GRC

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# **1 Introduction**

## **1.1 Context**

The Group Speak Out Policy ('Policy') is part of a set of Group Governance policies that address the reporting of fraud risks and other potential employee wrongdoing to which the Prudential Group ("Group") is exposed to. It is further supported by the Group Speak Out Standards, Navex FAQ and the Group Escalation and Investigation Standards.

## **1.2 Policy Objectives**

The objective of this Policy is to set the framework by which the Group can reinforce one of the Group's core values in the Group Code of Business Conduct: Integrity. The Group is committed to fostering a culture of openness, honesty and accountability and requires the highest possible standards of professional and ethical conduct of itself and from all employees, agents, business partners, contractors and vendors. Consequently, it is fundamental that any genuine concerns of suspected misconduct within the business are aired.

## **1.3 Speak Out**

Speak Out is the Confidential Reporting system applicable across the Group and has been implemented to receive Qualifying Concerns made in good faith about ethics, compliance or Group Code of Business Conduct. The Speak Out reporting programme is accessible to all employees, contractors, vendors, agents, clients in a language of their choice, and disclosure could be made through a range of communication methods.

Speak Out is run on NAVEX Global Ethics Point platform, a third-party supplier that specializes in ethics and compliance programs. The set-up ensures maximum confidentiality, as reports are stored on a database outside the Prudential Group environment.

## **1.4 Scope of Application**

This Policy forms part of the Group Governance Manual ("GGM"). All BU/LBUs as defined in the GGM are within scope. With respect to Joint Ventures (JVs), these Standards apply to those JVs where the Group company exercises management control.

## **1.5 Policy Owner and Review Information**

This Policy is owned by the Group Chief Risk and Compliance Officer ('GCRCO'). The Group Security function maintains the document on the GCRCO's behalf, taking advice from the Group Executive Risk Committee ('GERC') and LBU Security functions. The Policy is reviewed and recommended for approval to the Board, by the GERC. It is approved by the Board, who in doing so may seek advice from and/or delegate approval to its Group Risk Committee ('GRC'). Group Security is required to review the scope and workings of the Policy at least annually to determine whether changes are required.

In addition to the standards established by Group Security, it is the responsibility of executive management in all jurisdictions where the Group operates to ensure full compliance with all local regulatory and statutory requirements. BU/LBUs must discuss with Group Security any perceived conflict between Group standards and local regulatory or statutory requirements.

## **1.6 Compliance Requirements**

BU/LBUs must apply for a policy exemption/ breach to those parts of the Group Speak Out Policy where the individual LBU does not, or is unable to, comply with its requirements. Details of the policy exemptions/breaches application procedure can be found in the GGM.

## 2 Policy Requirements

- GSOP 1** BU/LBUs are required to fully comply with all relevant local regulatory and statutory requirements related to Whistleblowing.
- GSOP 2** BU/LBUs are required to pass full details of all Priority 1 or potential Priority 1 concerns to the Group Chief Security Officer within 1 working day of the matter coming to their attention. If a Concern relates to the Group Chief Security Officer the matter will be referred directly to the Group General Counsel, who will be responsible for overseeing the investigation.
- GSOP 3** Reported concerns shall be recorded in the Speak Out case management tool, Navex, by the conclusion of the following working day, and classified under one of the following categories: anti-bribery/corruption; anti-money laundering laws and terrorism financing; compliance breaches; concealment; criminal offence; damage to the environment; discrimination, harassment or unfair treatment; falsification of contracts/reports/records; financial irregularities; fraud and embezzlement; health and safety; misconduct; retaliation; significant deficiencies or material weaknesses in the Group's system of internal controls; supplier or customer financial impropriety; trading of insider information; and inquiry.
- GSOP 4** BU/LBUs shall promote the existence of the Group Speak Out website and Toll-Free Confidential Reporting Helpline (including making customers aware of such reporting channels as/if applicable to the extent feasible). BU/LBUs shall provide annual training and awareness on how to raise a concern through Speak Out in a manner and language appropriate to the BU/LBU. BU/LBUs must ensure that all employees (including contingent workers) and agents are made aware that the Group has 'zero tolerance' to retaliation against reporters of any Concerns raised through Speak Out. Training material shall also be made available to contractors, vendors and agents.
- GSOP 5** BU/LBUs must ensure that nothing in their arrangements (including any employment contract or settlement agreement or any other related or ancillary documents) prevents or discourages employees or agents from raising Concerns directly to the local regulator, or any other body empowered to receive whistleblowing reports in the relevant jurisdiction. Regulated BU/LBUs must comply with the specific requirements of their regulating body in respect of their ability to disclose concerns directly to those bodies.
- GSOP 6** Access to the information, records and technology of the Speak Out system is strictly limited to specified, trained and suitably experienced personnel.
- GSOP 7** Each Concern must be treated confidentially and the anonymity of the person raising the Concern is maintained when legally permissible.
- GSOP 8** Reporters raising any Concern must not be victimized, discharged, threatened, suspended, reprimanded, harassed, disciplined, have payment of salary and/or benefit withheld or suspended, demoted, transferred or otherwise be subject to any disciplinary or retaliatory action related to the terms and conditions of employment.
- GSOP 9** BU/LBUs shall establish, implement and maintain a framework for management reporting to the Group Chief Security Officer, including the reporting of new Concerns and updates on current cases and post-investigation remediation action plans, and shall facilitate assurance activities by Group Security. The Group Chief Security Officer shall provide status reports on the effectiveness of the Speak Out reporting system and controls to the Group Audit Committee.