

**M&G plc**

**Directors' Remuneration Report – Revised Award**

In advance of its Annual General Meeting on 25 May 2022, M&G plc announces that it will not exercise its discretion in relation to the profit target applicable to the 2019 long term incentive award (the “Award”) granted to Clare Bousfield, Managing Director, Retail & Savings. Notwithstanding Clare’s valued contribution to the performance of the business, the Award will vest at 20% of maximum rather than the 41.3% set out in the Directors’ Remuneration Report.

Clare Bousfield’s single figure remuneration for 2021 is restated as follows:

Year	Executive Director	Base Salary (£'000)	Benefits (£'000)	Pension (£'000)	Total Fixed Remuneration (£'000)	STI (£'000)	LTIP (£'000)	Other (£'000)	Total Variable Remuneration (£'000)	Total (£'000)
2021	Clare Bousfield (Restated)	419	4	54	477	661	318	1	980	1,457
2021	Clare Bousfield (Original Disclosure in the DRR)	419	4	54	477	661	656	1	1,318	1,795

Shareholders will be asked to vote on the 2021 Directors’ Remuneration Report on this basis.

**ENDS**

**Enquiries:**

**Media**

Richard Miles  
Jonathan Miller

+44 (0)7833 481923  
+44 (0)20 8162 1699

**Investors/Analysts**

Luca Gagliardi +44 (0)20 8162 7307

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Classification: 3.1 Additional regulated information required to be disclosed under the laws of a Member State