

On September 12, 2023, the Board of Directors of Prudential Financial, Inc. (the "Company") adopted amendments to the Company's Amended and Restated By-Laws, effective immediately. The amendments, among other things, update the disclosure, notification, and other requirements related to nominations of directors and submission of other business by shareholders, including requiring compliance with Rule 14a-19 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The amendments to the By-Laws include the following:

Article II, Section 7 (Meetings of Shareholders; Nature of Business at Annual Meeting of Shareholders) has been amended to provide that:

- to be in proper form, a shareholder's notice to the Secretary must set forth, among other things, a description of (1) any plans or proposals which such shareholder, beneficial owner, if any, or control person may have with respect to securities of the Company that would be required to be disclosed pursuant to Item 4 of Exchange Act Schedule 13D and (2) any agreement, arrangement or understanding with respect to the other business between or among such shareholder, beneficial owner, if any, or control person and any other person, including, without limitation any agreements that would be required to be disclosed pursuant to Item 5 or Item 6 of Exchange Act Schedule 13D, which description shall include, in addition to all other information, information identifying all parties thereto (in the case of either clause (1) or (2), regardless of whether the requirement to file a Schedule 13D is applicable); and
- if any information or communication submitted pursuant to Article II, Section 7 of the By-Laws is inaccurate or incomplete in any material respect (as determined by the Board of Directors (or any duly authorized committee thereof)) such information shall be deemed not to have been provided in accordance with Section 7 of the By-Laws. Upon written request of the Secretary of the Company, the shareholder giving notice of an intent to propose such business shall provide, within five (5) business days after delivery of such request (or such longer period as may be specified in such request), (i) written verification, reasonably satisfactory to the Company, to demonstrate the accuracy of any information submitted and (ii) a written affirmation of any information submitted as of an earlier date. If such shareholder fails to provide such written verification or affirmation within such time period, the information as to which written verification or affirmation was requested may be deemed not to have been provided in accordance with Section 7 of the By-Laws.

Article III, Section 2 (Directors; Nomination of Directors) has been amended to provide that:

- A shareholder's notice of nominees given in accordance with Article III, Section 2 of the By-Laws must contain the names of only the nominees for whom such shareholder (or beneficial owner, if any) intends to solicit proxies, and a shareholder shall not be entitled to make additional or substitute nominations following the expiration of the time periods set forth in Article III, Section 2(a) of the By-Laws; provided that, in the event a shareholder's notice includes one or more substitute nominees, such shareholder must provide timely notice of such substitute nominee(s) in accordance with the provisions of Article III, Section 2 of the By-Laws (including, without limitation, satisfaction of all applicable informational requirements set forth in the By-Laws); and
- to be in proper form, a shareholder's notice to the Secretary pursuant to Article III, Section 2 of the By-Laws must set forth (i) as to each person whom the shareholder proposes to nominate for election as a director, among other things, all completed and signed questionnaires prepared by the Company, including those required of the Company's directors and officers and any other questionnaire the Company determines is necessary or advisable to assess whether the shareholder nominee will satisfy any qualifications or requirements imposed by the Certificate of Incorporation or the By-Laws, any applicable law, rule, regulation or listing requirement, and any Company policies and guidelines applicable to directors (which questionnaires shall be provided to the Company at the same time as the shareholder's notice and will be provided by the Secretary of the Company promptly, but in any

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event within five (5) business days, following a written request therefor to the Secretary of the Company); and (ii) description of (1) any plans or proposals which such shareholder, beneficial owner, if any, or control person may have with respect to securities of the Company that would be required to be disclosed pursuant to Item 4 of Exchange Act Schedule 13D and (2) any agreement, arrangement or understanding with respect to the nomination between or among such shareholder, beneficial owner, if any, or control person and any other person, including, without limitation any agreements that would be required to be disclosed pursuant to Item 5 or Item 6 of Exchange Act Schedule 13D, which description shall include, in addition to all other information, information identifying all parties thereto (in the case of either clause (1) or (2), regardless of whether the requirement to file a Schedule 13D is applicable); and

- if any information or communication submitted pursuant to Article III, Section 2 of the By-Laws is inaccurate or incomplete in any material respect (as determined by the Board of Directors (or any duly authorized committee thereof)) such information shall be deemed not to have been provided in accordance with Article III, Section 2 of the By-Laws. Upon written request of the Secretary of the Company, the shareholder giving notice of an intent to nominate a candidate for election shall provide, within five (5) business days after delivery of such request (or such longer period as may be specified in such request), (i) written verification, reasonably satisfactory to the Company, to demonstrate the accuracy of any information submitted and (ii) a written affirmation of any information submitted as of an earlier date. If such shareholder fails to provide such written verification or affirmation within such time period, the information as to which written verification or affirmation was requested may be deemed not to have been provided in accordance with Article III, Section 2 of the By-Laws.