
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 5, 2024

PRUDENTIAL FINANCIAL, INC.

(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction
of incorporation)

001-16707
(Commission
File Number)

22-3703799
(I.R.S. Employer
Identification Number)

751 Broad Street
Newark, NJ 07102
(Address of principal executive offices and zip code)

(973) 802-6000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, Par Value \$.01	PRU	New York Stock Exchange
5.950% Junior Subordinated Notes	PRH	New York Stock Exchange
5.625% Junior Subordinated Notes	PRS	New York Stock Exchange
4.125% Junior Subordinated Notes	PFH	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

On August 5, 2024, Prudential Financial, Inc. (the “Company”) entered into a Selling Agent Agreement (the “Selling Agent Agreement”) by and among the Company, InspereX LLC (as Purchasing Agent) and the agents party thereto from time to time with respect to the issuance and sale from time to time by the Company of its Prudential Financial InterNotes® (“InterNotes®”) due six months or more from the date of issue. On such date, the Company also filed with the Securities and Exchange Commission a prospectus supplement relating to its InterNotes® (the “InterNotes® Prospectus Supplement”) as part of the Company’s effective registration statement on Form S-3 (File No. 333-277590) (the “Registration Statement”).

This Current Report on Form 8-K is being filed, in part, for the purpose of filing the documents as exhibits hereto as exhibits to the Registration Statement in connection with the filing of the InterNotes® Prospectus Supplement, and such exhibits are hereby incorporated by reference into the Registration Statement.

InterNotes® is a registered trademark of InspereX Holdings LLC.

Item 9.01 Financial Statements and Exhibits**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
1.1	<u>Form of Selling Agent Agreement, dated August 5, 2024, among Prudential Financial, Inc., InspereX LLC (as Purchasing Agent) and the agents party thereto from time to time.</u>
4.1	<u>Specimen of Medium-Term Note - Master Note representing the Company’s InterNotes®.</u>
5.1	<u>Exhibit 5 Opinion of John Cafiero, Vice President and Corporate Counsel of Prudential Financial, Inc. on New York, New Jersey and federal law.</u>
8.1	<u>Opinion of Cleary Gottlieb Steen & Hamilton LLP.</u>
23.1	<u>Consent of John M. Cafiero (included in Exhibit 5.1).</u>
23.2	<u>Consent of Cleary Gottlieb Steen & Hamilton LLP (included in Exhibit 8.1).</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PRUDENTIAL FINANCIAL, INC.

Date: August 5, 2024

By: /s/ Brian P. Spitzer

Name: Brian P. Spitzer

Title: Vice President and Assistant Secretary

SELLING AGENT AGREEMENT

by and among
Prudential Financial, Inc.

and the
Agents named herein

August 5, 2024

August 5, 2024

To InspereX LLC (“InspereX”) and the Agents listed on Schedule I hereto

Ladies and Gentlemen:

Prudential Financial, Inc., a New Jersey corporation (the “Company”), proposes to issue and sell up to \$3,000,000,000 aggregate principal amount at any one time outstanding of its InterNotes®, due six months or more from the date of issue (the “Notes”). It is understood that the Company may, in its sole discretion and without consent of, or notice to, any Agent (as defined below), from time to time authorize the issuance and sale of additional amounts of Notes and that such Notes may be issued and sold pursuant to the terms of this Agreement, all as though the issuance and sale of such Notes were authorized by the Company as of the date hereof. The Notes are to be issued under the senior debt securities indenture dated as of April 25, 2003 (as amended and supplemented from time to time, the “Indenture”), between the Company and The Bank of New York Mellon, a New York banking corporation (formerly known as The Bank of New York), as successor to JPMorgan Chase Bank, N.A., as Trustee (the “Trustee”). The terms of the Notes are described in the Prospectus referred to below.

Subject to the terms and conditions contained in this Agreement, the Company hereby (1) appoints each of you as agent of the Company (each, an “Agent” and together, the “Agents”) for the purpose of soliciting offers to purchase Notes and each of you hereby agrees to use your reasonable best efforts to solicit offers to purchase Notes upon terms acceptable to the Company at such times and in such amounts as the Company shall from time to time specify and in accordance with the terms hereof, and after consultation with InspereX (the “Purchasing Agent” and, for purposes of this Agreement, InspereX shall also be considered an “Agent”) and (2) agrees that whenever the Company determines to sell Notes pursuant to this Agreement, such Notes shall be sold pursuant to a Terms Agreement (as defined herein) relating to such sale in accordance with the provisions of Section V hereof between the Company and the Purchasing Agent, with the Purchasing Agent purchasing such Notes as principal for resale to other Agents or dealers party to a Master Selected Dealer Agreement substantially in the form attached as Exhibit E hereto (or in such other materially different form as the Purchasing Agent shall promptly provide to the Company) (the “Selected Dealers”), each of whom will purchase as principal. The Company reserves the right to enter into agreements substantially similar hereto with other agents.

I.

The Company has filed with the Securities and Exchange Commission (the “Commission”) an automatic shelf registration statement, as defined under Rule 405 under the Securities Act of 1933, as amended (the “Securities Act”), on Form S-3 (File No. 333-277590), not earlier than three years prior to the date hereof; the base prospectus filed as part of such registration statement, in the form in which it has most recently been filed with the Commission on or prior to the date of this Agreement, is hereinafter called the “Basic Prospectus”; the various parts of such registration statement, including all exhibits thereto but excluding all Forms T-1 and including any prospectus supplement relating to the Notes that is filed with the Commission

and deemed by virtue of Rule 430B to be part of such registration statement, each as amended or supplemented at the time such part of such registration statement became effective, are hereinafter collectively called the “Registration Statement”; the Basic Prospectus, as supplemented by the prospectus supplement dated August 5, 2024 setting forth the terms of the Notes, as amended or supplemented from time to time, is hereinafter called the “Prospectus”; any reference herein to the Basic Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the date of such prospectus; any supplement to the Prospectus that sets forth only the terms of a particular issue of the Notes or the offering thereof is hereinafter called a “Pricing Supplement”; any reference to any amendment or supplement to the Prospectus shall be deemed to refer to and include any prospectus supplement (including any preliminary prospectus supplement) relating to the Notes filed with the Commission pursuant to Rule 424(b) under the Securities Act and any documents filed under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and incorporated therein, in each case after the date of the Basic Prospectus or the Prospectus, as the case may be; any reference to any amendment to the Registration Statement shall be deemed to refer to and include any annual report of the Company filed pursuant to Section 13(a) or 15(d) of the Exchange Act after the effective date of the Registration Statement that is incorporated by reference in the Registration Statement. The Registration Statement is effective, and the Indenture has been qualified under the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”).

II.

The obligations of the Purchasing Agent and Agents hereunder are subject to the accuracy of the representations and warranties on the part of the Company herein contained, to the accuracy of the statements of the Company’s officers made in any certificates furnished pursuant to the provisions hereof, to the performance and observance by the Company of all of its covenants and agreements herein contained, and to the following additional conditions (it being understood that references in Sections II(a) through II(d) to the “Disclosure Package” (as defined in Section VII(c)) shall be deemed to apply only when the documents described in this section are required to be delivered in connection with an issuance of Notes pursuant to the requirements of Section VIII hereof):

(a) On the date hereof, the Agents shall have received the favorable opinion or opinions, dated the date hereof, of corporate counsel for the Company reasonably satisfactory to the Purchasing Agent and Agents, in form and scope reasonably satisfactory to the Purchasing Agent and Agents, to the following effect:

(1) The Company has been duly incorporated and is an existing corporation in good standing under the laws of the State of New Jersey. The Company has power and authority, corporate and other, to own its properties and to conduct its business as described in the Disclosure Package and the Prospectus, as amended or supplemented, and to enter into and perform its obligations under this Agreement, any applicable Terms Agreement, the Indenture and the Notes.

(2) (A) PGIM, Inc. has been duly organized and is an existing corporation in good standing under the laws of the State of New Jersey; and
(B) The Prudential Insurance Company of America has been duly organized and is a validly existing stock life insurance company in good standing under the laws of the State of New Jersey.

(3) Each of this Agreement and any applicable Terms Agreement has been duly authorized, executed and delivered by the Company. The Indenture has been duly authorized, executed and delivered by the Company and has been duly qualified under the Trust Indenture Act and is a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws relating to or affecting enforcement of creditors' rights generally or by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(4) The issuance and sale of the Notes have been authorized by the Company. The master global note evidencing the Notes has been duly executed and delivered by the Company, and, assuming that such master global note has been duly authenticated and delivered by or on behalf of the Trustee or the predecessor trustee, when the Notes evidenced thereby have been duly issued and delivered in accordance with the Company's Supplemental Authentication Order to the Trustee and the Issuing Agent dated as of the date hereof, the Notes will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other similar laws relating to or affecting enforcement of creditors' rights generally or by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(5) Such counsel does not know of any litigation or governmental proceeding instituted or threatened against the Company or any of its consolidated subsidiaries that would be required to be described in the Prospectus, as amended or supplemented, and is not so described; and no legal or governmental proceeding is pending or, to such counsel's knowledge, is currently being threatened challenging the offering of the Notes that would be required to be described in the Prospectus, as amended or supplemented, and is not so described.

(6) No authorization, decree, approval, consent, order, registration or qualification of or with any court or governmental authority, agency or official is required to be obtained by the Company in connection with the execution, delivery or performance by the Company of this Agreement, the Indenture, any applicable Terms Agreement or the Notes, or in connection with the offering, issuance or sale of the Notes or the consummation of any of the transactions contemplated therein, except such as have been obtained and made under the Securities Act and the Trust Indenture Act and such as may be required under state securities or "Blue Sky" laws (as to which such counsel need express no opinion).

(7) The execution and delivery of this Agreement, any applicable Terms Agreement, the Indenture and the Notes, the consummation by the Company of the transactions contemplated herein and therein, and the compliance by the Company with its obligations hereunder and thereunder, will not result in a breach of, or default under, any material contract, indenture, mortgage, loan agreement, note, lease or other material

agreement or instrument known to such counsel (after due inquiry and investigation) to which the Company is a party or by which it may be bound or to which any of the property or assets of the Company is subject, nor will such action result in any violation of the provisions of the Amended and Restated Certificate of Incorporation or By-Laws of the Company or any Covered Law, except (other than with respect to the provisions of the Amended and Restated Certificate of Incorporation and By-Laws of the Company) to the extent that such breach, default or violation would not have individually or in the aggregate, a material adverse effect on the business, management, financial position, shareholders' equity or results of operations (in each case considered on a U.S. generally accepted accounting principles ("GAAP") basis) of the Company and its subsidiaries, considered as a whole (a "Material Adverse Effect"). "Covered Laws" means the federal laws of the United States and the laws of the States of New Jersey and New York (including the published rules or regulations thereunder) that, in such counsel's experience, normally are applicable to transactions such as those contemplated by this Agreement or any order or regulation of any court or insurance regulatory agency or other governmental agency or body having jurisdiction over the Company or any of its properties; *provided, however* that such term does not include Federal or state securities laws, other antifraud laws and fraudulent transfer laws, or the Employee Retirement Income Security Act of 1974.

(8) (A) To such counsel's knowledge, each of the Company, and, to the extent that each of the following entities is a "significant subsidiary" of the Company within the meaning of Rule 1-02 of Regulation S-X under the Securities Act, each of PGIM, Inc. and The Prudential Insurance Company of America is registered in all capacities with each federal, state, local or other governmental authority and is registered with, a member of, or a participant in, each self-regulatory organization, in each case, as is necessary to conduct its business as described in or contemplated by the Disclosure Package and the Prospectus, as amended or supplemented, except as set forth in the Disclosure Package and the Prospectus, as amended or supplemented, and except where failure to be so registered would not have, individually or in the aggregate, a Material Adverse Effect; (B) to such counsel's knowledge, all such registrations and memberships are in full force and effect and neither the Company nor any of its subsidiaries has received any notice of any event, inquiry, investigation or proceeding that would reasonably be expected to result in the suspension, revocation or limitation of any such registrations or memberships, except as set forth in the Disclosure Package and the Prospectus, as amended or supplemented, and except as would not have, individually or in the aggregate, a Material Adverse Effect; and (C) to such counsel's knowledge, each of the Company and its subsidiaries is in compliance with all applicable laws, rules, regulations, orders, By-Laws and similar requirements in connection with such registrations or memberships, as the case may be, except as set forth in the Disclosure Package and the Prospectus, as amended or supplemented, and except as would not have, individually or in the aggregate, a Material Adverse Effect.

(9) The statements set forth under the headings "Description of the Notes" and "Description of Debt Securities We May Offer" in the Disclosure Package and in the Prospectus, as amended or supplemented, insofar as such statements purport to summarize certain provisions of the Notes and the Indenture, provide a fair summary of such provisions.

In addition, such counsel shall state that such counsel has examined, or caused to be examined under such counsel's direction, certificates of public officials, and copies, certified or otherwise identified to such counsel's satisfaction, of such corporate documents and records of the Company, and such other records, certificates, documents and other instruments as such counsel has deemed relevant and necessary or appropriate as a basis for such opinion.

Such counsel may also state that such counsel has consulted with certain attorneys in the Company's Law Department and has relied, to the extent that such counsel deemed such reliance proper, upon certificates of officers of the Company with respect to the accuracy of material factual matters that were not independently verified. In addition, on the basis of such counsel's own knowledge and knowledge such counsel has gained from attorneys in the Company's Law Department, with whom such counsel has consulted for the purpose of preparing the Company's disclosure documents incorporated by reference in the Registration Statement and Prospectus, considered in the light of such counsel's understanding of the applicable law and experience such counsel has gained through such counsel's practice in this field, such counsel shall confirm: (i) that the Registration Statement, as of its most recent effective date determined pursuant to Rule 430B(f)(2) under the Securities Act, and the Prospectus, as amended or supplemented, as of the date thereof (or, if such opinion is being delivered in connection with the purchase of Notes by the Purchasing Agent or any Agent as principal pursuant to Section VIII(c) hereof, at the date of the applicable Terms Agreement and the date of delivery of such Notes (the "Settlement Date") with respect thereto), appeared or appear on their face to be appropriately responsive in all material respects to the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder and (ii) that nothing has come to such counsel's attention that has caused such counsel to believe that the Registration Statement, as of its most recent effective date determined pursuant to Rule 430B(f)(2) under the Securities Act, contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein not misleading or that the Prospectus, as amended or supplemented, as of the date thereof or as of the date of the applicable Terms Agreement and as of the Settlement Date with respect thereto, includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, if such opinion is being delivered in connection with the purchase of the Notes by the Purchasing Agent or any Agent as principal pursuant to Section VIII(c) hereof, such counsel shall state that nothing that came to such counsel's attention in the course of the Company's review has caused such counsel to believe that the Disclosure Package (when considered together with the terms of the Notes specified in, and the information on the front cover of, the Pricing Supplement, if the Disclosure Package does not contain such terms and information) as of the Applicable Time (as defined in VII(c)) in respect of such Notes, contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

In rendering such opinion, such counsel may state that such counsel expresses no opinion as to the laws of any jurisdiction other than the federal laws of the United States and the laws of the States of New Jersey and New York and that such counsel is expressing no opinion as to the effect of the laws of any other jurisdiction; that, as to certain factual matters, such counsel has relied upon certificates of officers of the Company and its subsidiaries and certificates of public

officials and other sources believed by such counsel to be responsible; and that such counsel has assumed that the Indenture has been duly authorized, executed and delivered by the Trustee, that the Notes conform to the form thereof examined by such counsel (or members of the Company's legal department), that the Trustee's certificates of authentication of the Notes have been manually signed by one of the Trustee's authorized signatories and that the signatures on all documents examined by such counsel (or members of the Company's legal department) are genuine (assumptions that such counsel has not independently verified).

Such counsel may also state that the limitations inherent in the independent verification of factual matters and the character of determinations involved in the preparation of the Registration Statement, the Disclosure Package or the Prospectus as amended or supplemented are such that such counsel does not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Registration Statement, the Disclosure Package or the Prospectus, as amended or supplemented (except to the extent expressly set forth in paragraph (9) above). Such counsel may state that he or she does not express any opinion or belief as to the financial statements or other financial data contained in the Registration Statement, the Disclosure Package or the Prospectus, as amended or supplemented, or as to the statement of the eligibility of the Trustee under the Indenture under which the Notes are being issued.

(b) On the date hereof, the Agents shall have received the favorable opinion and 10b-5 letter, dated the date hereof, of Cleary Gottlieb Steen & Hamilton LLP, counsel to the Agents, in form and scope reasonably satisfactory to the Agents, with respect to the validity of the Indenture and the Notes, the Registration Statement, the Disclosure Package and the Prospectus, as amended or supplemented, and other related matters as such Agent or Agents may reasonably request.

(c) On the date hereof, the Agents shall have received a certificate, as applicable, of the President or any Vice President and the Treasurer or any Assistant Treasurer of the Company, dated as of the date hereof, to the effect that (i) since the respective dates as of which information is given in the Disclosure Package and the Prospectus, as then amended or supplemented, there has not been any material decrease in the stockholders' equity of the Company, any material decrease in the capital stock of the Company, any material increase in the consolidated long-term debt of the Company (other than as a result of (A) the sale of Notes, (B) the sale of notes issued pursuant to the Company's Medium-Term Note Program, (C) the sale of notes issued pursuant to the Commercial Paper Program of either the Company or Prudential Funding, LLC, (D) borrowings with the Federal Home Loan Bank of New York by The Prudential Insurance Company of America, (E) borrowings with the Federal Agricultural Mortgage Corporation by The Prudential Insurance Company of America, (F) borrowings by subsidiaries of the Company in the ordinary course of business pursuant to securities lending, repurchase or reverse repurchase arrangements, (G) borrowings by the Company or Prudential Funding, LLC from their five-year revolving credit facility or (H) borrowings by Prudential Holdings of Japan, Inc. from its revolving credit facility) or any Material Adverse Effect or any development that will involve a prospective Material Adverse Effect; (ii) the representations and warranties of the Company contained in Section VII hereof are true and correct with the same force and effect as though expressly made at and as of the date of such certificate; (iii) the Company has performed or complied with all agreements and satisfied all conditions on its part to be performed or satisfied in connection with the performance of its obligations hereunder at or prior to the date of such certificate; and (iv) no Event of Default (as defined in the Indenture), or event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default, shall have occurred and be continuing.

(d) On the date hereof, each Agent shall have received from PricewaterhouseCoopers LLP a letter, in form and substance satisfactory to the Agents, dated as of the date hereof, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in or incorporated by reference into the Disclosure Package and the Prospectus, as then amended or supplemented.

(e) On or prior to the time any Agent purchases Notes pursuant to a Terms Agreement: (i) there shall not have been any litigation or proceeding threatened or pending to restrain or enjoin the issuance or delivery of the Notes, or which in any way questions or affects the validity of the Notes; (ii) there shall not have occurred, since the date of the Terms Agreement, any downgrading nor shall any notice have been given of (A) any downgrading, (B) any intended or potential downgrading or (C) any review or possible change with possible negative implications in the rating accorded any debt security or preferred stock of the Company by any "nationally recognized statistical rating organization", as such term is defined by the Commission for purposes of Section 3(a)(62) of the Exchange Act; (iii) there shall not have been since the respective dates as to which information is given in the Disclosure Package and the Prospectus any material decrease in the stockholders' equity of the Company, any material decrease in the capital stock of the Company, any material increase in the consolidated long-term debt of the Company (other than as a result of (A) the sale of Notes, (B) the sale of notes issued pursuant to the Company's Medium-Term Note Program, (C) the sale of notes issued pursuant to the Commercial Paper Program of either the Company or Prudential Funding, LLC, (D) borrowings with the Federal Home Loan Bank of New York by The Prudential Insurance Company of America, (E) borrowings with the Federal Agricultural Mortgage Corporation by The Prudential Insurance Company of America, (F) borrowings by subsidiaries of the Company in the ordinary course of business pursuant to securities lending, repurchase or reverse repurchase arrangements, (G) borrowings by the Company or Prudential Funding, LLC from their five-year revolving credit facility or (H) borrowings by Prudential Holdings of Japan, Inc. from its revolving credit facility) or any Material Adverse Effect or any development that will involve a prospective Material Adverse Effect, in each case other than as set forth in the Disclosure Package and the Prospectus, as then amended or supplemented, the effect of which in the judgment of the Purchasing Agent makes it impracticable or inadvisable to proceed with the purchase by any Agent of Notes from the Company on the terms and in the manner contemplated in the Disclosure Package and the Prospectus, as then amended or supplemented; and neither the Company nor any of its subsidiaries has sustained since the date of the latest audited financial statements included or incorporated by reference in the Disclosure Package and the Prospectus, as then amended or supplemented, any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance (excluding, for the avoidance of doubt, any insurance underwriting losses of the Company or its subsidiaries), or from any labor dispute or court or governmental action, order or decree, in each case other than as set forth or contemplated in the Disclosure Package and the Prospectus, as then amended or supplemented; (iv) (A) trading generally shall not have been suspended or materially limited on The New York Stock Exchange, The Nasdaq Stock Market or in the over-the-counter market in debt securities, (B) trading of any securities of or guaranteed by the Company shall not have been suspended or

materially limited on The New York Stock Exchange, The Nasdaq Stock Market or in any over-the-counter market in debt securities, (C) a general moratorium on commercial banking activities in New York shall not have been declared by either Federal, New York State or New Jersey authorities nor shall a material disruption in commercial banking or securities settlement or clearance services in the United States or other relevant jurisdiction have occurred, and (D) there shall not have occurred any outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or any other calamity or crisis involving the United States or any change in national or international financial, political or economic conditions or currency exchange rates or controls that, in the judgment of the Purchasing Agent makes it impracticable or inadvisable to proceed with the purchase by any Agent of Notes from the Company on the terms and in the manner contemplated in the Disclosure Package and the Prospectus, as amended or supplemented, at the time an offer to purchase was solicited or at the time such offer to purchase was made; and (v) no Event of Default, or event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default, shall have occurred and be continuing.

III.

The Company covenants and agrees with the Purchasing Agent and each Agent as follows:

(a) Prior to the termination of the offering of the Notes pursuant to this Agreement or any Terms Agreement, the Company will not file any prospectus supplement or, except as provided below, any Pricing Supplement or any amendment to the Registration Statement unless the Company has previously furnished to the Purchasing Agent and Agents copies thereof for their review and will not file any such proposed supplement or amendment to which the Agents reasonably object; *provided, however*, that (i) the foregoing requirement shall not apply to any of the Company's periodic filings with the Commission filed pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act and (ii) any Pricing Supplement that merely sets forth the terms or a description of particular Notes shall only be reviewed and approved by the Purchasing Agent and Agents offering such Notes. Subject to the foregoing sentence, the Company will promptly cause each prospectus supplement relating to the Notes, including each Pricing Supplement, to be filed with or transmitted for filing to the Commission in accordance with Rule 424(b) under the Securities Act. If required by Rule 430B(h) under the Securities Act, the Company shall prepare a form of prospectus in a form approved by the Purchasing Agent and Agents and will file such form of prospectus pursuant to Rule 424(b) under the Securities Act not later than may be required by Rule 424(b) under the Securities Act; and the Company shall make no further amendment or supplement to such form of prospectus which shall be disapproved by the Agents promptly after reasonable notice thereof. The Company will promptly advise the Purchasing Agent and Agents (i) of the filing of any amendment or supplement to the Prospectus (except that notice of the filing of an amendment or supplement to the Prospectus that merely sets forth the terms or a description of particular Notes shall only be given to the Agent or Agents offering such Notes), (ii) of the filing and effectiveness of any amendment to the Registration Statement, (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for any additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any part thereof or of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g) (2) under the Securities Act or the institution or threatening of any proceeding for that purpose and

(v) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Notes for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose. Prior to the termination of the offering of the Notes pursuant to this Agreement or any Terms Agreement, the Company will use its reasonable efforts to prevent the issuance of any such stop order, notice of objection or notice of suspension of qualification and, in the event of the issuance of any such stop order or notice of suspension or qualification, the Company will use promptly its commercially reasonable efforts to obtain its withdrawal, and in the event of any such issuance of a notice of objection, the Company promptly will take such steps, including, without limitation, amending the Registration Statement or filing a new registration statement, at its own expense, as may be necessary to permit offers and sales of the Notes by the Purchasing Agent and Agents (reference herein to the "Registration Statement" shall include any such amendment or new registration statement). If the Prospectus is amended or supplemented as a result of the filing under the Exchange Act of any document incorporated by reference in the Prospectus, neither the Purchasing Agent nor any Agent shall be obligated to solicit offers to purchase Notes so long as it is not reasonably satisfied with such document.

If any event shall occur or condition shall exist as a result of which the Disclosure Package or the Prospectus, as then amended or supplemented, in the opinion of counsel for the Purchasing Agent and Agents or counsel for the Company, includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if in the opinion of any such counsel it is necessary at any time to amend or supplement the Disclosure Package, the Registration Statement or the Prospectus, as then amended or supplemented, to comply with applicable law, the Company shall prior to the acceptance of any offer to purchase Notes prepare and, subject to this Section III(a), cause to be filed with the Commission an "issuer free writing prospectus", as defined in Rule 433 under the Securities Act (an "Issuer Free Writing Prospectus") or an amendment or supplement to the Registration Statement or the Prospectus, as then amended or supplemented, in form and substance satisfactory to counsel for the Purchasing Agent and Agents, that corrects such untrue statement or omission or effects such compliance and shall furnish such Issuer Free Writing Prospectus or amended or supplemented Prospectus, as the case may be, to the Agents in such numbers as they may require.

(b) Reasonably in advance of each time any annual report of the Company filed under the Exchange Act is incorporated by reference into the Prospectus, and each time the Company sells Notes to the Purchasing Agent and the Purchasing Agent resells the Notes to an Agent as principal pursuant to a written Terms Agreement and such Terms Agreement specifies the delivery of an opinion and 10b-5 letter by Cleary Gottlieb Steen & Hamilton LLP, counsel to the Purchasing Agent and Agents, as a condition to the purchase of Notes pursuant to such Terms Agreement, the Company shall furnish to such counsel such papers and information as they may reasonably request to enable them to furnish to the Purchasing Agent and Agents the opinion and 10b-5 letter referred to in Section II(b) hereof.

(c) The Company will endeavor, in cooperation with the Purchasing Agent and Agents, to qualify the Notes for offering and sale under the applicable securities laws of such states and other jurisdictions as the Agents may reasonably designate, and will maintain such qualifications in effect for as long as may be required for the distribution of the Notes; *provided, however*, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation in any jurisdiction in which it is not so qualified.

The Company will file such statements and reports as may be required by the laws of each jurisdiction in which the Notes have been qualified as above provided. The Company will promptly advise the Purchasing Agent and Agents of the receipt by the Company of any notification with respect to the suspension of the qualification of the Notes for sale in any such state or jurisdiction or the initiating or threatening of any proceeding for such purpose.

(d) Between the date of any Terms Agreement and the Settlement Date with respect thereto, and if agreed to by the Purchasing Agent and applicable Agent or Agents and the Company, the Company will not, without the prior written consent of the Purchasing Agent and each such Agent, directly or indirectly, sell, offer to sell, or enter into any agreement to sell, any debt securities of the Company which are substantially similar to the Notes that are to be sold pursuant to such Terms Agreement. Any notes sold under the Company's Medium-Term Note Program shall not be considered to be "substantially similar" to the Notes for purposes of the immediately preceding sentence.

(e) The Company shall make generally available to its security holders as soon as practicable, but in any event not later than 16 months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Securities Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Securities Act and the rules and regulations of the Commission thereunder.

(f) The Company shall not be required to comply with the provisions of subsections (a) or (b) of this Section, or the provisions of Section VIII hereof, until (i) the time the Company has notified the Purchasing Agent and Agents of the Company's determination that the Agents' solicitation of offers to purchase Notes in their capacity as agents should be commenced (such notice to be confirmed in writing) or (ii) the Purchasing Agent purchases Notes from the Company as principal. The Company shall further not be required to comply with the provisions of subsections (a) or (b) of this Section or the provisions of Section VIII hereof during any period from the time that the Purchasing Agent and Agents (i) shall have been notified (such notice to be confirmed in writing) by the Company to suspend solicitation of offers to purchase the Notes and (ii) shall not then hold any Notes purchased as principal pursuant hereto, until the time the Company shall have notified the Purchasing Agent and Agents (such notice to be confirmed in writing) of the Company's determination that solicitation of purchases of the Notes should be resumed or any Agent shall purchase Notes from the Company as principal.

(g) The Company will use the net proceeds received by it from the sale from time to time of Notes in the manner specified in the Prospectus under "Use of Proceeds".

(h) The Company shall pay the required Commission filing fees relating to the Notes within the time required by Rule 456(b)(1) under the Securities Act and otherwise in accordance with Rules 456(b) and 457(r) under the Securities Act.

(i) With respect to any issue of Notes, but only if requested by the Agents offering such Notes prior to the Applicable Time, the Company shall prepare a final term sheet relating to such Notes (the "Final Term Sheet") and shall file the Final Term Sheet pursuant to Rule 433(d) under the Securities Act within the time required by such rule.

(j) If the third anniversary (the “Renewal Deadline”) of the initial effective date of the Registration Statement occurs during an offering of Notes before all of the Notes then being offered have been sold by an Agent, prior to the Renewal Deadline, the Company will file, if it has not already done so and is eligible to do so, a new automatic shelf registration statement relating to the Notes, in a form satisfactory to the Purchasing Agent and Agents. If at the Renewal Deadline the Company is no longer eligible to file an automatic shelf registration statement, the Company will, if it has not already done so, file a new shelf registration statement relating to the Notes, in a form satisfactory to the Agents and will use its best efforts to cause such registration statement to be declared effective within 180 days after the Renewal Deadline. The Company will take all other action necessary or appropriate to permit the public offering and sale of the Notes to continue as contemplated in the expired registration statement relating to the Notes. References herein to the “Registration Statement” shall include such new automatic shelf registration statement or such new shelf registration statement, as the case may be. All references to “Registration Statement” included in this Agreement shall be deemed to include such new shelf registration statement, including all documents incorporated by reference therein pursuant to Item 12 of Form S-3; all references to “Basic Prospectus” included in this Agreement shall be deemed to include the final form of prospectus, including all documents incorporated therein by reference, included in any such registration statement at the time such registration statement became effective; and all references to “Prospectus” included in this Agreement shall be deemed to include the prospectus supplement setting forth the terms of the Notes most recently filed with the Commission pursuant to Rule 424(b) under the Act, including all documents incorporated therein by reference.

IV.

(a) (i) In connection with each issue of Notes, the Company, the Purchasing Agent and each Agent agree as follows:

(ii) Purchasing Agent and each Agent represents that it has not made and will not make any offer relating to the Notes that constitutes or would constitute a “free writing prospectus” (as defined in Rule 405 under the Securities Act) or a portion thereof required to be filed (x) by the Company with the Commission or retained by the Company under Rule 433 under the Securities Act, other than the information contained in one or more preliminary term sheets or the Final Term Sheet, or (y) by such Agent pursuant to Rule 433(d)(1)(ii) under the Securities Act, in each case without the prior consent of the Company, and that Section 2 to the section of the applicable Terms Agreement entitled “Disclosure Package Schedule” will include all such free writing prospectuses for which the Agents have received such consent.

(iii) The Company represents and agrees that it has not made and will not make any offer relating to the Notes that would constitute an Issuer Free Writing Prospectus without the prior consent of the Purchasing Agent and Agents, and that Section 2 to the section of the applicable Terms Agreement entitled “Disclosure Package Schedule” will include all such free writing prospectuses for which the Company has received such consent.

(b) (i) The Company agrees that it has complied and will comply, as the case may be, with the requirements of Rule 433 under the Securities Act, including in respect of timely filing with the Commission, legending and record keeping.

(ii) Purchasing Agent and each Agent agrees that it will, pursuant to reasonable procedures developed in good faith, (x) retain copies of each free writing prospectus used or referred to by it, in accordance with Rule 433 under the Securities Act and (y) file any free writing prospectus used or referred to by it as set forth in Rule 433(d)(1)(ii) under the Securities Act.

(c) The Company agrees that each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Notes to which it relates or until any earlier date that the issuer notified or notifies the Purchasing Agent and Agents as described in the next sentence, did not, does not and will not include any information that conflicted, conflicts or will conflict with the information contained in the Registration Statement or the Prospectus, as then amended or supplemented. The Company further agrees that if at any time following the issuance of an Issuer Free Writing Prospectus any event occurred or occurs as a result of which such Issuer Free Writing Prospectus, if not amended, would conflict with the information in the Registration Statement or the Prospectus, as then amended or supplemented, or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Company will give prompt notice thereof to the Agents and will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission. The foregoing two sentences do not apply to statements in or omissions from any Issuer Free Writing Prospectus based upon and in conformity with written information furnished to the Company by any Agent specifically for use therein.

(d) Purchasing Agent and each Agent and the Company acknowledge and agree that no action has been taken by the Company that would permit an offer or sale of the Notes in any country or jurisdiction outside of the United States.

V.

(a) Notes shall be purchased by the Purchasing Agent as principal. The Purchasing Agent and Agents shall offer the Notes upon the terms and conditions set forth herein, in the Disclosure Package and in the Prospectus and upon the terms communicated to the Agents from time to time by the Company or the Purchasing Agent, as the case may be (which terms, unless otherwise agreed, may be agreed upon orally, with written confirmation prepared by such Agent or Agents and sent by facsimile or by email to the Company). For the purpose of such sales the Purchasing Agent and Agents will use the Disclosure Package, the Prospectus, as then amended or supplemented, and such term sheets and free writing prospectuses as are contemplated by Section IV(a) hereof which has been most recently distributed or made available to the Purchasing Agent and Agents by the Company, and the Purchasing Agent and Agents will offer and sell the Notes only as permitted or contemplated thereby and herein and will offer and sell the Notes only as permitted by the Securities Act and the applicable securities laws or regulations of any jurisdiction. The Purchasing Agent's commitment to purchase Notes as principal shall be deemed to have been made on the basis of the representations and warranties of the Company herein contained and shall be subject to the terms and conditions herein set forth. Unless the context otherwise requires, references herein to "this Agreement" shall include the agreement of the Purchasing Agent to purchase Notes from the Company as principal and the Purchasing Agent's resales of the Notes to the Agents.

The Company agrees to sell the Notes to the Purchasing Agent at a discount from the principal amount of each such Note equivalent to the applicable concession set forth in Exhibit A hereto; provided, however, that the Company and the Purchasing Agent may agree instead to a discount greater than or less than the percentages set forth on Exhibit A hereto. The actual aggregate discount with respect to each sale of Notes will be set forth in the related Terms Agreement and Pricing Supplement. The Purchasing Agent and the Selected Dealers will share the above-mentioned discount in such proportions as they may agree.

(b) Procedural details relating to the issue and delivery of, and the solicitation of purchases and payment for, the Notes are set forth in the Administrative Procedures attached hereto as Exhibit B (the “Procedures”), as amended from time to time. Unless otherwise provided in a Terms Agreement, the provisions of the Procedures shall apply to all transactions contemplated hereunder. The Purchasing Agent, the Agents and the Company each agree to perform the respective duties and obligations specifically provided to be performed by each in the Procedures as amended from time to time. The Procedures may only be amended by written agreement of the Company and the Agents.

VI.

Each sale of Notes shall be made in accordance with the terms of this Agreement, the Procedures and a separate agreement in substantially the form attached as Exhibit C, with such changes agreed to by the Company and the Purchasing Agent and relevant Agents (a “Terms Agreement”), to be entered into which will provide for the sale of such Notes to, and the purchase and reoffering thereof, by the Purchasing Agent as principal. A Terms Agreement may also specify certain provisions relating to the reoffering of such Notes by the Purchasing Agent. The offering of Notes by the Company hereunder and the Purchasing Agent’s agreement to purchase Notes pursuant to any Terms Agreement and the Agents’ agreement to purchase Notes from the Purchasing Agent pursuant to this Agreement shall be deemed to have been made on the basis of the representations, warranties and agreements of the Company herein contained and shall be subject to the terms and conditions herein set forth. Each Terms Agreement shall describe the Notes to be purchased pursuant thereto by the Purchasing Agent as principal, and may specify, among other things, the principal amount of Notes to be purchased, the interest rate or interest rate basis (and whether such interest rate shall be fixed or floating) and maturity date or dates of such Notes, the interest payment dates, if any, the net proceeds to the Company, the initial public offering price at which the Notes are proposed to be reoffered, the time, Settlement Date and place of delivery of and payment for such Notes, whether the Notes provide for a Survivor’s Option (as such term is defined in the Disclosure Package and the Prospectus), whether the Notes are redeemable or repayable and on what terms and conditions, and any other relevant terms. In connection with the resale of the Notes purchased, without the consent of the Company or the Purchasing Agent, the Agents are not authorized to appoint subagents or to engage the service of any other broker or dealer, other than the Selected Dealers, nor may any Agent reallocate any portion of the discount paid to it.

VII.

The Company represents and warrants to the Purchasing Agent and each Agent as of the date hereof, as of the date of each acceptance by the Company of an offer for the purchase of Notes (including any purchase by the Purchasing Agent as principal, pursuant to a Terms Agreement or otherwise), as of each Settlement Date, and as of any time that the Registration Statement or the Prospectus shall be amended or supplemented or there is filed with the Commission any document incorporated by reference into the Prospectus (other than any Current Report on Form 8-K relating exclusively to the issuance of debt securities under the Registration Statement) as follows, except as provided in Section VII(c)(i) hereof:

(a) The Registration Statement and any post-effective amendment thereto has been filed with the Commission and has become effective; no stop order suspending the effectiveness of the Registration Statement or any part thereof has been issued and, to the knowledge of the Company, no proceeding for that purpose has been initiated or threatened by the Commission, and no notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Company.

(b) (i) Each document, if any, filed or to be filed pursuant to the Exchange Act and incorporated by reference in the Prospectus complied or will comply when so filed in all material respects with the Exchange Act and the applicable rules and regulations of the Commission thereunder, (ii) each part of the Registration Statement, when such part became effective, did not contain and each such part, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (iii) the Registration Statement and the Prospectus comply and, as amended or supplemented, if applicable, will comply in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder and (iv) the Prospectus does not contain and, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the representations and warranties set forth in this paragraph do not apply to statements or omissions in the Registration Statement or the Prospectus made in reliance upon and in conformity with information furnished in writing to the Company by any Agent expressly for use therein.

(c) (i) With respect to each issue of Notes, the “Applicable Time” will be such time as is specified as the Applicable Time in the Terms Agreement, and the “Disclosure Package” will be the Prospectus, as amended or supplemented, at the Applicable Time together with such Issuer Free Writing Prospectus, if any, as may be listed in the Terms Agreement; (ii) with respect to each such issue of Notes, the Disclosure Package (when considered together with the terms of the Notes specified in, and the information on the front cover of, the Pricing Supplement, if the Disclosure Package does not contain such terms and information), as of the Applicable Time, will not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; and (iii) with respect to each such issue of Notes, each Issuer Free Writing Prospectus relating to the Notes listed in the Terms Agreement, if any, will not conflict with the information contained in the Registration Statement or the Prospectus; *provided, however*, that the representations and warranties in clauses (ii) and (iii) of this Section VII(c) shall not apply to statements or omissions made in the Disclosure Package in reliance upon and in conformity with information furnished in writing to the Company by any Agent expressly for use therein.

(d) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of New Jersey, with power and authority (corporate and other) to own its properties and to conduct its business as described in the Disclosure Package and the Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except to the extent that the failure to be so qualified or in good standing would not have, individually or in the aggregate, a Material Adverse Effect; and The Prudential Insurance Company of America, a New Jersey stock life insurance company, has been duly incorporated and is validly existing as a stock life insurance company in good standing under the laws of the State of New Jersey, with power and authority (corporate and other) to own its properties and conduct its business as described in the Disclosure Package and the Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties, or conducts any business, so as to require such qualification, except to the extent that the failure to be so qualified would not have, individually or in the aggregate, a Material Adverse Effect; to the extent that each of The Gibraltar Life Insurance Company, Ltd. and The Prudential Life Insurance Company, Ltd. is a “significant subsidiary” of the Company within the meaning of Rule 1-02 of Regulation S-X under the Securities Act, (i) each such subsidiary has been duly incorporated and is an existing Japanese *kabushiki kaisha* in good standing under the laws of Japan, (ii) each such subsidiary is registered with the Japanese Financial Supervisory Authority, (iii) such registration is in full force and effect and neither The Gibraltar Life Insurance Company, Ltd. nor The Prudential Life Insurance Company, Ltd. has received any notice of any event, inquiry, investigation or proceeding that would reasonably be expected to result in the suspension, revocation or limitation of any such registration, except as set forth in the Disclosure Package and the Prospectus, as amended or supplemented, and except as would not have, individually or in the aggregate, a Material Adverse Effect and (iv) each of The Gibraltar Life Insurance Company, Ltd. and The Prudential Life Insurance Company, Ltd. is in compliance with all applicable laws, rules, regulations, orders, By-Laws and similar requirements in connection with such registration, except as set forth in the Disclosure Package and the Prospectus, as amended or supplemented, and except as would not have, individually or in the aggregate, a Material Adverse Effect.

(e) Each of this Agreement and any applicable Terms Agreement has been duly authorized, executed and delivered by the Company; the Indenture has been duly qualified under the Trust Indenture Act and has been duly authorized, executed and delivered by the Company and is a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting enforcement of creditors’ rights generally or by general equitable principles; the master global note evidencing the Notes has been duly executed and delivered by the Company, and, assuming that such master global note has been duly authenticated and delivered by or on behalf of the Trustee, when the Notes evidenced thereby have been duly issued and delivered in accordance with the Company’s Supplemental Authentication Order to the Trustee and the Issuing Agent dated as of the date hereof, the Notes will constitute valid and binding obligations of the Company,

enforceable against the Company in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting enforcement of creditors' rights generally or by general equitable principles; and the terms of the Indenture and the Notes in respect of which an offer to purchase has been accepted by the Company are or will be in all material respects accurately described in the Disclosure Package and the Prospectus.

(f) None of the Company or any of its subsidiaries has sustained since the date of the latest audited financial statements included in or incorporated by reference into the Disclosure Package and the Prospectus any loss or interference with its business that is, individually or in the aggregate, material to the Company and its subsidiaries, considered as a whole, from fire, explosion, flood or other calamity, whether or not covered by insurance (excluding, for the avoidance of doubt, any insurance underwriting losses of the Company or its subsidiaries), or from any labor dispute or court or governmental action, order or decree, in each case other than as set forth or contemplated in the Disclosure Package and the Prospectus; and, since the respective dates as of which information is given in the Disclosure Package and the Prospectus, except as may otherwise be stated therein or contemplated thereby, there has not been (i) any material decrease in the stockholders' equity of the Company, (ii) any material decrease in the capital stock of the Company or any material increase in the consolidated long-term debt of the Company (other than, in each case, as a result of (A) the sale of Notes, (B) the sale of notes issued pursuant to the Company's Medium-Term Note Program, (C) the sale of notes issued pursuant to the Commercial Paper Program of either the Company or Prudential Funding, LLC, (D) borrowings with the Federal Home Loan Bank of New York by The Prudential Insurance Company of America, (E) borrowings with the Federal Agricultural Mortgage Corporation by The Prudential Insurance Company of America, (F) borrowings by subsidiaries of the Company in the ordinary course of business pursuant to securities lending, repurchase or reverse repurchase arrangements, (G) borrowings by the Company or Prudential Funding, LLC from their five-year revolving credit facility or (H) borrowings by Prudential Holdings of Japan, Inc. from its revolving credit facility) or (iii) any Material Adverse Effect, or any development that will involve a prospective Material Adverse Effect, otherwise than as set forth or contemplated in the Disclosure Package or the Prospectus.

(g) The execution and delivery of this Agreement, any applicable Terms Agreement, the Indenture and the Notes, the consummation of the transactions contemplated herein and therein and compliance by the Company with its obligations hereunder and thereunder, as the case may be, will not conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company, or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, nor will such actions result in any violation of the provisions of the Amended and Restated Certificate of Incorporation or By-Laws of the Company or the organizational documents of any of its subsidiaries or any statute or any order, rule or regulation of any court or insurance regulatory agency or other governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, except (other than with respect to the provisions of the Amended and Restated Certificate of Incorporation or By-Laws of the Company) to the extent that such a conflict, breach, default or violation would not have, individually or in the aggregate, a Material Adverse Effect.

(h) Neither the Company nor any of its subsidiaries is, or at any time of delivery of the Notes will be, in violation of its Amended and Restated Certificate of Incorporation or By-Laws or other organizational documents or instruments or in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, which violation or default would have, individually or in the aggregate, a Material Adverse Effect.

(i) Other than litigation (none of which is reasonably likely to be material) incidental to the kinds of business conducted by the Company and its subsidiaries, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property of the Company or any of its subsidiaries is the subject which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, other than as set forth in the Disclosure Package and the Prospectus; and, to the best of the Company's knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others, other than as set forth in the Disclosure Package and the Prospectus.

(j) No consent, approval, authorization, order, registration or qualification of or with any court or governmental or public regulatory body or authority is required for the execution or delivery by the Company of this Agreement, any applicable Terms Agreement or the Indenture, the issue and sale of the Notes or the consummation by the Company of the transactions contemplated by this Agreement, any Terms Agreement or the Indenture, except (i) for the registration of the Notes under the Securities Act, the qualification of the Indenture under the Trust Indenture Act and such consents, approvals, authorizations, orders, registrations or qualifications as may be required under applicable state securities or Blue Sky laws of any jurisdiction in which the Notes are offered and sold or (ii) where the failure to obtain such consent, approval, authorization, order, registration or qualification would not have, individually or in the aggregate, a Material Adverse Effect.

(k) The Company is not, and after giving effect to the offering and sale of the Notes and the application of the proceeds thereof as described in the Disclosure Package and Prospectus, will not be, an "investment company," as defined in the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission.

(l) The obligations of the Company to pay the principal of and premium, if any, and interest on the Notes and any and all amounts that become due and payable under this Agreement constitute direct, unconditional and general obligations of the Company and rank and will rank *pari passu* in priority of payment with respect to all unsecured and unsubordinated indebtedness of the Company.

(m) PricewaterhouseCoopers LLP, which has reviewed the interim unaudited consolidated financial statements of the Company and its subsidiaries and delivered its opinion with respect to the audited consolidated financial statements and schedules included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, is an independent registered public accounting firm with respect to the Company within the meaning of the Securities Act.

(n) The consolidated financial statements of the Company and its subsidiaries, together with the related schedules, set forth in or incorporated by reference into the Disclosure Package and the Prospectus, comply in all material respects with the applicable accounting requirements of the Securities Act and the Exchange Act and interpretations thereof, as applicable, and present fairly in all material respects the financial position, the results of operations and the changes in cash flows of such entities in conformity with GAAP at the respective dates or for the respective periods to which they apply; such statements and related schedules have been prepared in accordance with GAAP consistently applied throughout the periods involved except for any normal year-end adjustments, the adoption of new accounting principles, and except as described therein; and the interactive data in the eXtensible Business Reporting Language included in the Disclosure Package and the Prospectus fairly presents the information called for in all material respects and has been prepared in all material respects in accordance with the Commission's rules and guidelines applicable thereto.

(o) (i) (A) At the time of filing the Registration Statement, (B) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Securities Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus) and (C) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Securities Act) made any offer relating to the Notes in reliance on the exemption of Rule 163 under the Securities Act, the Company was a "well-known seasoned issuer" as defined in Rule 405 under the Securities Act; and (ii) at the earliest time after the filing of the Registration Statement that the Company or another offering participant made a *bona fide* offer (within the meaning of Rule 164(h)(2) under the Securities Act) of the Notes, the Company was not an "ineligible issuer" as defined in Rule 405 under the Securities Act.

(p) Neither the Company nor any of its controlled (as defined in Rule 405 under the Securities Act) subsidiaries nor any director or officer of the Company or any of its subsidiaries nor, to the knowledge of the Company, any non-controlled subsidiary, employee, agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries has (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or unlawful benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its subsidiaries have instituted, and maintain and enforce, policies and procedures reasonably designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.

(q) The operations of the Company and its controlled subsidiaries and, to the knowledge of the Company, its non-controlled subsidiaries are in compliance with the applicable money laundering statutes (including applicable financial recordkeeping and reporting requirements) of all jurisdictions where the Company or any of its subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any applicable governmental or regulatory agency (collectively, the “Anti-Money Laundering Laws”) and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(r) Neither the Company nor any of its controlled subsidiaries, directors or officers, nor, to the knowledge of the Company, any non-controlled subsidiary, employee, agent or affiliate of the Company or any of its subsidiaries is currently the subject or the target of any sanctions administered or enforced by the U.S. Government, or other applicable sanctions authority (collectively, “Sanctions”), nor is the Company or any of its subsidiaries located, organized or resident in a country or territory that is the subject or the target of comprehensive country- or territory-wide Sanctions, including, currently, the Crimea region of Ukraine, Cuba, Iran, North Korea, Syria, the so-called Donetsk People’s Republic or so-called Luhansk People’s Republic, and the non-government controlled areas of the Zaporizhzhia and Kherson regions in Ukraine (each, a “Sanctioned Country”); and the Company will not use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that, in each of cases (i), (ii) and (iii), will result in a violation by any person (including any person participating in the transaction, whether as dealer, underwriter, advisor, investor or otherwise) of Sanctions.

(s) The Company has an authorized capitalization as set forth in the Disclosure Package and the Prospectus; the capital stock of the Company conforms to the description thereof contained in the Disclosure Package and the Prospectus; and, except as set forth in the Registration Statement, the Disclosure Package and the Prospectus, no options, warrants or other rights to purchase, agreements or other obligations to issue, or rights to convert any obligations into or exchange any securities for, shares of capital stock of or ownership interests in the Company are authorized or outstanding.

(t) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that complies with the requirements of the Exchange Act and has been designed by the Company’s principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company’s internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting.

(u) Since the date of the last audited financial statements included in or incorporated by reference into the Disclosure Package or the Prospectus, there has been no change in the Company’s internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting.

(v) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that comply with the requirements of the Exchange Act; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures are effective in all material respects to perform the functions for which they were established.

(w) The Company is subject to and in full compliance with the reporting requirements of Section 13 or Section 15(d) of the Exchange Act.

VIII.

The Company covenants and agrees with the Purchasing Agent and each Agent that:

(a) Each acceptance by the Company of an offer for the purchase of Notes and each delivery of Notes, shall be deemed to be an affirmation that the representations and warranties contained in this Agreement are true and correct at the time of such acceptance or sale, as the case may be, and an undertaking that such representations and warranties will be true and correct at the time of delivery to the purchaser or its agent, or to the applicable Agent, of the Note or Notes relating to such acceptance or sale, as the case may be, as though made at and as of each such time (and it is understood that such representations and warranties shall relate to the Registration Statement and the Prospectus, each as amended and supplemented at each such time, and to the Disclosure Package at the Applicable Time relating thereto in respect of such Notes).

(b) Each time that there is filed with the Commission any Quarterly Report on Form 10-Q or Annual Report on Form 10-K incorporated by reference into the Prospectus, and otherwise only (i) as may be required in connection with a sale pursuant to Section V(a) or (ii) at such times as may be reasonably requested by the Purchasing Agent and Agents in the event of a material change in circumstances in respect of the Company, the Company shall furnish or cause to be furnished to the Agent(s) forthwith a certificate dated the date of filing with the Commission of such document, the date requested by the Purchasing Agent and Agents or the date of such sale, as the case may be, in form reasonably satisfactory to the Purchasing Agent and the Agent(s) to the effect that the statements contained in the certificate referred to in Section II(c) hereof which were last furnished to the Purchasing Agent and Agents are true and correct at the time of such filing, as though made at and as of such time (except that such statements shall be deemed to relate to the Registration Statement and the Prospectus, each as amended and supplemented to such time, and, in the case of any such sale, to the Disclosure Package at the Applicable Time relating thereto) or, in lieu of such certificate, a certificate substantially similar to the certificate referred to in Section II(c) hereof, modified as necessary to relate to the Registration Statement and the Prospectus, each as amended and supplemented to the time of delivery of such certificate, and, in the case of any such sale, to the Disclosure Package at the Applicable Time relating thereto.

(c) Each time that there is filed with the Commission any Quarterly Report on Form 10-Q or Annual Report on Form 10-K incorporated by reference into the Prospectus, and otherwise only as may be required in connection with a sale pursuant to Section V(a), the Company shall furnish or cause to be furnished forthwith, and in any case promptly upon request to the Purchasing Agent and Agent(s) and to counsel to the Purchasing Agent and Agents the written opinion of counsel to the Company referred to in Section II(a), or other counsel reasonably satisfactory to the Purchasing Agent and Agent(s), dated the date of filing with the Commission of such document, the date requested by the Purchasing Agent and Agent(s) or the date of such sale, as the case may be, in form and scope reasonably satisfactory to the Purchasing Agent and Agent(s), of the same opinions referred to in Section II(a), but modified, as necessary, to relate to the Registration Statement and the Prospectus, each as amended and supplemented to the time of delivery of such opinion, and, in the case of any such sale, to the Disclosure Package at the Applicable Time relating thereto or, in lieu of such opinion, counsel last furnishing such opinion to the Purchasing Agent and Agents shall furnish the Purchasing Agent and Agent(s) with a letter substantially to the effect that the Purchasing Agent and Agent(s) may rely on such last opinion to the same extent as though it were dated the date of such letter authorizing reliance (except that statements in such last opinion shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such letter authorizing reliance, and, in the case of any such sale, to the Disclosure Package at the Applicable Time relating thereto).

(d) Each time that there is filed with the Commission any Quarterly Report on Form 10-Q or Annual Report on Form 10-K incorporated by reference into the Prospectus, and otherwise only as may be required in connection with a sale pursuant to Section V(a), the Company shall furnish or cause to be furnished forthwith, and in any case promptly upon request to the Purchasing Agent and Agent(s), the written opinion and 10b-5 letter of Cleary Gottlieb Steen & Hamilton LLP, counsel to the Purchasing Agent and Agents, referred to in Section II(b), or other counsel reasonably satisfactory to the Purchasing Agent and Agent(s), dated the date of filing with the Commission of such document, the date requested by the Purchasing Agent and Agent(s) or the date of such sale, as the case may be, in form and scope reasonably satisfactory to the Purchasing Agent and Agent(s), of the same opinion and 10b-5 letter referred to in Section II(b), but modified, as necessary, to relate to the Registration Statement and the Prospectus, each as amended and supplemented to the time of delivery of such opinion and 10b-5 letter, and, in the case of any such sale, to the Disclosure Package at the Applicable Time relating thereto or, in lieu of such opinion and 10b-5 letter, counsel last furnishing such opinion to the Purchasing Agent and Agents shall furnish the Purchasing Agent and Agent(s) with a letter substantially to the effect that the Purchasing Agent and Agent(s) may rely on such last opinion and 10b-5 letter to the same extent as though it were dated the date of such letter authorizing reliance (except that statements in such last opinion and 10b-5 letter shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such letter authorizing reliance, and, in the case of any such sale, to the Disclosure Package at the Applicable Time relating thereto).

(e) Each time that there is filed with the Commission any Quarterly Report on Form 10-Q or Annual Report on Form 10-K incorporated by reference into the Prospectus, and otherwise only as may be requested by the Purchasing Agent and Agents in connection with a sale pursuant to Section V(a), the Company shall furnish or cause their independent registered public accountants to furnish the Purchasing Agent and such Agents (i) in the case of a sale, a

letter dated the date of such sale, in form reasonably satisfactory to the Purchasing Agent and Agent(s), substantially in the form of the letter referred to in Section II(d) hereof, (ii) in the case of a filing of an Annual Report on Form 10-K, a letter in form reasonably satisfactory to the Purchasing Agent and Agent(s), substantially in the form of the letter referred to in Section II(d) hereof, and (iii) in the case of a Quarterly Report on Form 10-Q, a review letter from such accountants in conformity with the requirements of Auditing Standards No. 4105, Reviews of Interim Financial Information, but modified as necessary to relate to the Registration Statement and Prospectus, each as amended and supplemented to the date of such letter, and, in the case of any such sale, to the Disclosure Package, at the Applicable Time relating thereto, and with such changes as may be necessary to reflect changes in the financial statements and other information derived from the accounting records of the Company.

IX.

(a) The Company will indemnify and hold harmless the Purchasing Agent and each Agent against any losses, claims, damages or liabilities, joint or several, to which such Agent may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, the Prospectus, as amended or supplemented, any Issuer Free Writing Prospectus, any "issuer information" required to be filed pursuant to Rule 433(d) under the Securities Act or the information contained in any Final Term Sheet, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse the Purchasing Agent and each Agent for any legal or other expenses reasonably incurred by it in connection with investigating or defending any action or claim as to which it is entitled to indemnification hereunder as such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement or any amendment thereof, the Prospectus, as amended or supplemented, any Issuer Free Writing Prospectus, or any Final Term Sheet in reliance upon and in conformity with written information furnished to the Company by the Purchasing Agent and any Agent expressly for use therein.

(b) The Purchasing Agent and each relevant Agent, severally and not jointly, will indemnify and hold harmless the Company against any losses, claims, damages or liabilities to which the Company may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, the Prospectus, as amended or supplemented, any Issuer Free Writing Prospectus or any Final Term Sheet, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement or any amendment thereof, the Prospectus, as amended or supplemented, any Issuer Free Writing Prospectus or any Final Term Sheet in reliance upon and in conformity with written information furnished to the Company by the Purchasing Agent or such Agent expressly for use therein; and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party otherwise than under such subsection. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party) and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party (or such other release of the indemnified party as shall be satisfactory to the indemnified party) from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section IX is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Agents on the other from the offering of the Notes to which such loss, claim, damage or liability (or action in respect thereof) relates. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required under subsection (c) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Agents on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Purchasing Agent or each relevant Agent on the other shall be deemed to be in the same proportion as the total net proceeds from the offering of such Notes purchased under this Agreement (before deducting expenses) received by the Company bear to the total discounts and commissions received by the Purchasing Agent or each relevant Agent

(without duplication) with respect to such Notes purchased under this Agreement, in each case as set forth in Exhibit A hereto or as otherwise agreed. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading relates to information supplied by the Company on the one hand or the Purchasing Agent or each such Agent on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, the Purchasing Agent and Agents agree that it would not be just and equitable if contributions pursuant to this subsection (d) were determined by *pro rata* allocation (even if the Purchasing Agent and/or one or more Agents were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), neither the Purchasing Agent nor any Agent shall be required to contribute any amount in excess of the amount by which the total price at which the Notes purchased by it and distributed to or placed by it with investors were offered to investors exceeds the amount of any damages which the Purchasing Agent or such Agent has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Agents' obligations in this subsection (d) to contribute are several in proportion to their respective purchase obligations and not joint.

(e) The obligations of the Company under this Section IX shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls the Purchasing Agent or any Agent within the meaning of the Securities Act or the Exchange Act; and the obligations of the Purchasing Agent and Agents under this Section IX shall be in addition to any liability which the respective Purchasing Agent or Agents may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company (including any person who, with his or her consent, is named in the Prospectus as about to become a director of the Company) and to each person, if any, who controls the Company within the meaning of the Securities Act or Exchange Act.

X.

The Company may elect to suspend or terminate the offering of Notes under this Agreement at any time. The Company (as to the Purchasing Agent or any one or more of the Agents) or the Purchasing Agent or any Agent (as to itself) may terminate the appointment and arrangements described in this Agreement. Upon receipt of instructions from the Company, the Purchasing Agent shall suspend or terminate the participation of any Selected Dealer under the Master Selected Dealer Agreement. Such actions may be taken, in the case of the Company, by giving prompt written notice of suspension to the Purchasing Agent and all of the Agents and by giving not less than five (5) days' written notice of termination to the affected party and the other parties to this Agreement, or in the case of the Purchasing Agent or an Agent, by giving

not less than five (5) days' written notice of termination to the Company and except that, if at the time of termination an offer for the purchase of Notes shall have been accepted by the Company but the time of delivery to the purchaser or his agent of the Note or Notes relating thereto shall not yet have occurred, the Company shall have the obligations provided herein with respect to such Note or Notes. The Company shall promptly notify the other parties in writing of any such termination.

The Purchasing Agent may, and, upon the request of an Agent with respect to any Notes being purchased by such Agent shall, terminate any agreement hereunder by the Purchasing Agent to purchase such Notes, immediately upon notice to the Company at any time at or prior to the Settlement Date relating thereto, (i) if there shall have come to the attention of the Purchasing Agent or such Agent or Agents any facts that would cause them to believe that the Disclosure Package, at the Applicable Time, or the Prospectus, at the time it was required to be delivered to a purchaser of Notes, included an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made or existing at the time of such delivery, not misleading; (ii) if there has been, since the date of this Agreement, any downgrading or notice has been given of (A) any downgrading, (B) any intended or potential downgrading or (C) any review or possible change with possible negative implications in the rating accorded any debt security or preferred stock of the Company by any "nationally recognized statistical rating organization", as such term is defined by the Commission for purposes of Section 3(a)(62) of the Exchange Act; (iii) if there has been, since the respective dates as to which information is given in the Disclosure Package and the Prospectus, any material decrease in the stockholders' equity of the Company, any material decrease in the capital stock of the Company, any material increase in the consolidated long-term debt of the Company (other than as a result of (A) the sale of Notes, (B) the sale of notes issued pursuant to the Company's Medium-Term Note Program, (C) the sale of notes issued pursuant to the Commercial Paper Program of either the Company or Prudential Funding, LLC, (D) borrowings with the Federal Home Loan Bank of New York by The Prudential Insurance Company of America, (E) borrowings with the Federal Agricultural Mortgage Corporation by The Prudential Insurance Company of America, (F) borrowings by subsidiaries of the Company in the ordinary course of business pursuant to securities lending, repurchase or reverse repurchase arrangements, (G) borrowings by the Company or Prudential Funding, LLC from their five-year revolving credit facility or (H) borrowings by Prudential Holdings of Japan, Inc. from its revolving credit facility) or any Material Adverse Effect or any development that will involve a prospective Material Adverse Effect, in each case other than as set forth in the Disclosure Package and the Prospectus, as then amended or supplemented, the effect of which in the judgment of the Purchasing Agent makes it impracticable or inadvisable to proceed with the purchase by any Agent of Notes from the Company on the terms and in the manner contemplated in the Disclosure Package and the Prospectus, as then amended or supplemented; (iv) if the Company or any of its subsidiaries has sustained since the date of the latest audited financial statements included or incorporated by reference in the Disclosure Package and the Prospectus, as then amended or supplemented, any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance (excluding, for the avoidance of doubt, any insurance underwriting losses of the Company or its subsidiaries), or from any labor dispute or court or governmental action, order or decree, in each case other than as set forth or contemplated in the Disclosure Package and the Prospectus, as then amended or supplemented; (v) if trading generally has been suspended or materially limited

on The New York Stock Exchange, The Nasdaq Stock Market or in the over-the-counter market in debt securities, or trading of any securities of or guaranteed by the Company has been suspended or materially limited on The New York Stock Exchange, The Nasdaq Stock Market or in any over-the-counter market in debt securities, (vi) if, since the date of this Agreement, a general moratorium on commercial banking activities in New York has been declared by either Federal, New York State or New Jersey authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States or other relevant jurisdiction has occurred; or (vii) if there has been, since the date of this Agreement, any outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or any other calamity or crisis involving the United States or any change in national or international financial, political or economic conditions or currency exchange rates or controls that, in the judgment of the Purchasing Agent makes it impracticable or inadvisable to proceed with the purchase by any Agent of Notes from the Company on the terms and in the manner contemplated in the Disclosure Package and the Prospectus, as amended or supplemented, at the time an offer to purchase was solicited or at the time such offer to purchase was made. As used in this Section X, the term "Prospectus" means the Prospectus in the form first provided to the applicable Agent or Agents for use in confirming sales of the related Notes.

Any Terms Agreement shall be subject to termination in the absolute discretion of the Purchasing Agent and Agents on the terms set forth or incorporated by reference therein. The termination of this Agreement shall not require termination of any agreement by the Purchasing Agent to purchase Notes as principal, and the termination of any such agreement shall not require termination of this Agreement.

If this Agreement is terminated, Sections IX, XIV and XV hereof shall survive and shall remain in effect; *provided* that if at the time of termination of this Agreement an offer to purchase Notes has been accepted by the Company but the time of delivery to the Purchasing Agent of such Notes has not occurred, the provisions of all of Section III, Section V and Section VI shall also survive until the time of delivery.

In the event a proposed offering is not completed according to the terms of this Agreement, the Purchasing Agent and each Agent will be reimbursed by the Company only for out-of-pocket accountable expenses actually incurred.

XI.

Except as otherwise specifically provided herein, all statements, requests, notices and advices hereunder shall be in writing, and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to an Agent shall be given to such Agent at its address, telex or facsimile number set forth on Schedule I hereto and notices to the Company shall be given to it at the address specified below. All such notices shall be effective on receipt, *provided* that any notices delivered via email shall only become effective once receipt is acknowledged by the recipient.

If to the Company:

Prudential Financial, Inc.
751 Broad Street
Newark, NJ 07102
Attention: Assistant Treasurer – Borrowing
Telephone: 973-802-6000
Email: Treasury.DCM@prudential.com

With a copy to:

Prudential Financial
751 Broad Street
Newark, NJ 07102
Telephone: (973) 802-8476
Attention: Miguel A. Nieves – VP, Corporate Counsel
Email: miguel.nieves@prudential.com

or at such other address as any such party may designate from time to time by notice duly given to the other parties hereto in accordance with the terms of this Section XI.

XII.

The Company acknowledges and agrees that: (i) the purchase and sale of the Notes pursuant to this Agreement and any Terms Agreement, including the determination of the public offering price of the Notes and any related discounts and commissions, is an arm's-length commercial transaction between the Company, on the one hand, and the Agents, on the other hand, and the Company is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated by this Agreement and any Terms Agreement; (ii) in connection with each transaction contemplated hereby and the process leading to such transaction each Agent is and has been acting solely as a principal and is not the financial advisor, agent or fiduciary of the Company or its affiliates, stockholders, creditors or employees or any other party; (iii) no Agent has assumed or will assume an advisory, agency or fiduciary responsibility in favor of the Company with respect to any of the transactions contemplated hereby or the process leading thereto (irrespective of whether such Agent has advised or is currently advising the Company on other matters) and no Agent has any obligation to the Company with respect to the offering contemplated hereby except the obligations expressly set forth in this Agreement and any Terms Agreement; (iv) the Agents and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company and that, with respect to the transactions contemplated herein, the Agents have no obligation to disclose any such interests by virtue of any advisory, agency or fiduciary relationship; and (v) the Agents have not provided any legal, accounting, regulatory or tax advice with respect to the offering contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

XIII.

This Agreement shall be binding upon the Purchasing Agent and Agents and the Company, and inure solely to the benefit of the Purchasing Agent, Agents and the Company and any other person expressly entitled to indemnification hereunder and the respective personal representatives, successors and assigns of each, and no other person shall acquire or have any rights under or by virtue of this Agreement. No purchaser of Notes shall be deemed a successor merely by purchase of the Notes. This Agreement shall not be assignable by any party without the prior written consent of the other parties except that any Agent may assign this Agreement to an affiliated broker-dealer.

XIV.

This Agreement shall be governed by and construed in accordance with the substantive laws of the State of New York. Each party to this Agreement irrevocably agrees that any legal action or proceeding against it arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered against it in connection with this Agreement may be brought in any federal or New York State court sitting in the County of New York, New York, and, by execution and delivery of this Agreement, such party hereby irrevocably accepts and submits to the non-exclusive jurisdiction of each of the aforesaid courts in person, generally and unconditionally with respect to any such action or proceeding for itself and in respect of its property, assets and revenues. Each party hereby also irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of venue of any such action or proceeding brought in any such court and any claim that any such action or proceeding has been brought in an inconvenient forum.

XV.

Except as may otherwise be agreed by the Company and the Purchasing Agent, the Company will pay the following expenses incident to the performance of its obligations under this Agreement: (i) the preparation and filing of the Registration Statement; (ii) the preparation, issuance and delivery of the Notes; (iii) the fees and disbursements of the Company's auditors, of the Trustee and its counsel and of any paying or other agents appointed by the Company; (iv) the printing and delivery to the Agents in quantities as hereinabove stated of copies of the Registration Statement, the Prospectus and any Issuer Free Writing Prospectus (and, for the avoidance of doubt, not any other free writing prospectuses (as defined in Rule 405 under the Securities Act), all fees and expenses in relation to which shall be paid by the Agents); (v) if the Company lists Notes on a securities exchange, the costs and fees of such listing; (vi) the cost of providing CUSIP or other identification numbers for the Notes, (vii) the fees and expenses, if any, incurred with respect to any filing with the Financial Industry Regulatory Authority, Inc.; (viii) all reasonable expenses (including fees and disbursements of any counsel specifically engaged for Blue Sky purposes) in connection with "Blue Sky" qualifications, (ix) any fees charged by rating agencies for the rating of the Notes and (x) the reasonable fees and disbursements of Cleary Gottlieb Steen & Hamilton LLP, counsel for the Purchasing Agent and Agents, incurred in connection with the establishment of the program relating to the Notes, in relation to this Agreement and any amendment or supplement to this Agreement, the Indenture, any Terms Agreement, the Registration Statement or the Prospectus or the Notes and, if agreed to by the Company and the Purchasing Agent, any purchase of Notes by the Purchasing Agent as principal.

This Agreement may be executed by each of the parties hereto in any number of counterparts, and by each of the parties hereto on separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. Facsimile signatures shall be deemed original signatures.

If the foregoing is in accordance with your understanding, please sign and return to us a counterpart hereof, and upon acceptance hereof by you, this letter and such acceptance hereof shall constitute a binding agreement between the Company and you.

Very truly yours,

PRUDENTIAL FINANCIAL, INC.

By: _____
Name:
Title:

Confirmed and accepted as of the date first above written:

INSPEREX LLC

By: _____
Name:
Title:

BOFA SECURITIES, INC.

By: _____
Name:
Title:

CITIGROUP GLOBAL MARKETS INC.

By: _____
Name:
Title:

MORGAN STANLEY & CO. LLC

By: _____
Name:
Title:

RBC CAPITAL MARKETS, LLC

By: _____
Name:
Title:

WELLS FARGO CLEARING SERVICES, LLC

By: _____
Name:
Title:

SCHEDULE I
AGENT CONTACT INFORMATION

InspereX LLC
200 South Wacker Drive
Suite 3400
Chicago, IL 60606
Attention: Michael Reichart
CC: Brad Busscher, General Counsel
Tel: (312) 379-3750
Facsimile: (312) 379-3701

BofA Securities, Inc.
One Bryant Park
3rd Floor
New York, NY 10036
Attention to: Dan Mead | IG Syndicate Desk
Telephone/Fax: (646) 855-6433

Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013
Attention: Transaction Execution Group
Tel: (212) 816-1135
Facsimile: (646) 291-5209
E-mail: TEG.NewYork@citi.com

Morgan Stanley & Co. LLC
1585 Broadway, 29th Floor
New York, NY 10036
Attn: Investment Banking Division
Tel: (212) 761-6691
Facsimile: (212) 507-8999

RBC Capital Markets, LLC
RBC US Wealth Management
250 Nicollet Mall 17th floor
Minneapolis, MN 55401
Attention: WM Fixed Income Admin
Tel: (612) 371-2369

Wells Fargo Clearing Services, LLC
One North Jefferson Avenue
St. Louis, Missouri 63103
Attention: Julie Perniciaro - Fixed Income Desk
Tel: 314-875-5075
Fax: 314-875-8853

EXHIBIT A
CONCESSION SCHEDULE

The following Concessions are payable as a percentage of the non-discounted Price to Public of each Note sold through the Purchasing Agent.

9 months to less than 18 months	0.300%
18 months to less than 24 months	0.425%
24 months to less than 30 months	0.550%
30 months to less than 42 months	0.825%
42 months to less than 54 months	0.950%
54 months to less than 66 months	1.250%
66 months to less than 78 months	1.350%
78 months to less than 90 months	1.450%
90 months to less than 102 months	1.550%
102 months to less than 114 months	1.650%
114 months to less than 126 months	1.800%
126 months to less than 138 months	1.900%
138 months to less than 150 months	2.000%
150 months to less than 162 months	2.150%
162 months to less than 174 months	2.300%
174 months to less than 186 months	2.500%
186 months to less than 198 months	2.600%
198 months to less than 210 months	2.700%
210 months to less than 222 months	2.800%
222 months to less than 234 months	2.900%
234 months to 359 months	3.000%
360 months or greater	3.150%

Ex. A-1

EXHIBIT B

Prudential Financial, Inc.

\$3,000,000,000

INTERNOTES®

DUE SIX MONTHS OR MORE FROM DATE OF ISSUE

ADMINISTRATIVE PROCEDURES

InterNotes®¹, due six months or more from date of issue (the “Notes”) may be offered on a continuing basis by Prudential Financial, Inc. (the “Company”). The Notes will be offered by InspereX LLC (the “Purchasing Agent”), BofA Securities, Inc., Citigroup Global Markets Inc., Morgan Stanley & Co. LLC, RBC Capital Markets, LLC and Wells Fargo Clearing Services, LLC (each, an “Agent” and together with the Purchasing Agent, the “Agents”) pursuant to a Selling Agent Agreement among the Company and the Agents dated as of the date hereof (the “Selling Agent Agreement”) and one or more terms agreements substantially in the form attached to the Selling Agent Agreement as Exhibit C (each a “Terms Agreement”). The Notes are being resold by the Purchasing Agent (and by any Agent that purchases them from the Purchasing Agent) (i) directly to customers of the Agents or (ii) to selected broker-dealers (the “Selected Dealers”) for distribution to their customers pursuant to a Master Selected Dealer Agreement substantially in the form attached as Exhibit E to the Selling Agent Agreement (or in such other form as the Purchasing Agent shall promptly provide to the Company pursuant to the Selling Agent Agreement). The Notes have been registered with the Securities and Exchange Commission (the “Commission”). The Bank of New York Mellon, a New York banking corporation (formerly known as The Bank of New York), as successor to JPMorgan Chase Bank, N.A., is the Trustee (the “Trustee”) under the indenture, dated as of April 25, 2003, between the Company and JPMorgan Chase Bank, N.A. (formerly known as JPMorgan Chase Bank) (as amended or supplemented from time to time, the “Indenture”), covering, among other debt securities, the Notes. Pursuant to the terms of the Indenture, Citibank, N.A. will serve as issuing agent (the “Issuing Agent”) and paying agent (the “Paying Agent”).

Unless otherwise agreed by the Agents and the Company, Notes will be purchased by the Purchasing Agent as principal as set forth herein. Such purchases will be made in accordance with terms agreed upon by the Purchasing Agent and the Company (which terms, unless otherwise agreed, shall be agreed upon orally, with written confirmation prepared by the Agents and mailed, facsimiled or emailed to the Company).

Unless otherwise agreed by the Agents and the Company, the Notes will be issued in global form only (each, a “Global Note”) and represented by a fully registered master global note without coupons (each, a “Master Global Note”) held by the Issuing Agent, as agent for The Depository Trust Company (“DTC”) and recorded in the book-entry system maintained by DTC. Owners of beneficial interests in Global Notes will be entitled to physical delivery of Notes issued in certificated form equal in principal amount to their respective beneficial interests only upon certain limited circumstances described in the Indenture.

¹ InterNotes® is a registered trademark of InspereX Holdings LLC

Administrative procedures and specific terms of the offering are explained below. Administrative and record-keeping responsibilities will be handled for the Company by its Treasury Department. The Company will advise the Agents and the Issuing Agent in writing of those persons handling administrative responsibilities with whom the Agents and the Issuing Agent are to communicate regarding offers to purchase Notes and the details of their delivery.

Notes will be issued in accordance with the administrative procedures set forth herein. To the extent the procedures set forth below conflict with or omit certain of the provisions of the Notes, the Indenture, the Selling Agent Agreement or information set forth in the Disclosure Package (as defined in the Selling Agent Agreement), the Prospectus (as defined in the Selling Agent Agreement), as then amended or supplemented, or the Pricing Supplement (the Pricing Supplement and the Prospectus together referred to herein as the “Prospectus”), the relevant provisions of the Notes, the Indenture, the Selling Agent Agreement and the information set forth in the Disclosure Package and the Prospectus shall control. Capitalized terms used herein that are not otherwise defined shall have the meanings ascribed thereto in the Selling Agent Agreement, the Prospectus in the form most recently filed with the Commission pursuant to Rule 424 of the Securities Act of 1933, as amended (the “Securities Act”), or in the Indenture.

Administrative Procedures for Notes

In connection with the qualification of Notes for eligibility in the book-entry system maintained by DTC, the Issuing Agent will perform the custodial, document control and administrative functions described below, in accordance with its obligations under a Letter of Representations from the Company and the Issuing Agent to DTC, dated March 1, 2018, and a Medium-Term Note Certificate Agreement between the Issuing Agent and DTC (the “Certificate Agreement”) dated October 31, 1988 and its obligations as a participant in DTC, including DTC’s Same-Day Funds Settlement System (“SDFS”). The procedures set forth below may be modified in compliance with DTC’s then-applicable procedures and upon agreement by the Company, the Issuing Agent and the Purchasing Agent. Notes for which interest is calculated on the basis of a fixed interest rate, which may be zero, are referred to herein as “Fixed Rate Notes.” Notes for which interest is calculated on the basis of a floating interest rate are referred to herein as “Floating Rate Notes.”

- Maturities: Each Note will mature on a date (the “Maturity Date”) not less than six months after the date of delivery by the Company of such Note. Notes will mature on any date selected by the initial purchaser and agreed to by the Company. “Maturity” when used with respect to any Note means the date on which the outstanding principal amount of such Note becomes due and payable in full in accordance with its terms, whether at its Maturity Date or by declaration of acceleration, call for redemption, repayment or otherwise.
- Issuance: All Global Notes will be represented initially by a single Master Global Note in fully registered form without coupons. The Master Global Note will be dated and issued as of the date of its authentication by the Trustee.

Identification Numbers:	The Company has received from CUSIP Global Services (“CUSIP Global Services”) of S&P Global Market Intelligence (“S&P”) one series of CUSIP numbers consisting of approximately 900 CUSIP numbers for future assignment to the Global Notes. The Company will provide the Purchasing Agent, DTC and the Issuing Agent with a list of such CUSIP numbers. On behalf of the Company, the Purchasing Agent will assign CUSIP numbers as described below under Settlement Procedure “B”. DTC will notify the CUSIP Service Bureau periodically of the CUSIP numbers that the Company has assigned to Global Notes. The Company will reserve additional CUSIP numbers when necessary for assignment to Global Notes and will provide the Purchasing Agent, the Issuing Agent and DTC with the list of additional CUSIP numbers so obtained.
Registration:	Unless otherwise specified by DTC, the Master Global Note will be issued only in fully registered form without coupons. The Master Global Note will be registered in the name of Cede & Co., as nominee for DTC, on the Note Register maintained under the Indenture by the Issuing Agent. The beneficial owner of a Global Note (or one or more indirect participants in DTC designated by such owner) will designate one or more participants in DTC (with respect to such Global Note, the “Participants”) to act as agent or agents for such owner in connection with the book-entry system maintained by DTC, and DTC will record in book-entry form, in accordance with instructions provided by such Participants, a credit balance with respect to such beneficial owner of such Global Note in the account of such Participants. The ownership interest of such beneficial owner in such Global Note will be recorded through the records of such Participants or through the separate records of such Participants and one or more indirect participants in DTC.
Transfers:	Transfers of interests in a Global Note will be accomplished by book entries made by DTC and, in turn, by Participants (and in certain cases, one or more indirect participants in DTC) acting on behalf of beneficial transferors and transferees of such interests.
Consolidation and Exchanges:	The Issuing Agent, at the Company’s request, may deliver to DTC and the CUSIP Service Bureau at any time a written notice of consolidation specifying (a) the CUSIP numbers of two or more Global Notes outstanding having the same terms (except that Issue Dates need not be the same) and for which interest, if any, has been paid to the same date and which otherwise constitute Global Notes of the same series and tenor under the Indenture, (b) a date, occurring at least 30 days after such written notice is delivered and at least 30 days before the next Interest Payment Date, if any, for such Global Notes shall be consolidated; and (c) a new CUSIP number, obtained from the Company, to be assigned to such consolidated Global Notes. Upon receipt of such a notice, DTC will send to its participants (including the Issuing Agent) a written reorganization notice to the effect that such consolidation will occur on such date. Prior to the specified consolidation date, the Issuing Agent will deliver to the CUSIP Service Bureau written notice setting forth such

consolidation date and the new CUSIP number and stating that, as of such exchange date, the CUSIP numbers of the Global Notes to be consolidated will no longer be valid. On the specified consolidation date, the Issuing Agent will consolidate on its records such Global Notes as a single Global Note bearing the new CUSIP number and dated the last Interest Payment Date to which interest has been paid on the underlying Global Notes, and the CUSIP numbers of the consolidated Global Notes will, in accordance with CUSIP Service Bureau procedures, be cancelled and not immediately reassigned.

- Denominations: Unless otherwise agreed by the Company, Notes will be issued in denominations of \$1,000 and multiples of \$1,000 in excess thereof, unless otherwise specified in the applicable Disclosure Package and Pricing Supplement.
- Issue Price: Unless otherwise specified in the applicable Disclosure Package and Pricing Supplement, each Note will be issued at the percentage of principal amount specified in the Disclosure Package and the Prospectus relating to such Note.
- Interest: General. Except for zero coupon notes, each Note will bear interest at either a fixed rate or a floating rate. For the first interest period, interest on each Note will accrue from, and including, the Issue Date of such Note, and for all subsequent interest periods, from, and including, the most recent Interest Payment Date to which interest has been paid or duly provided for. Except as set forth hereafter, each payment of interest on a Note will include interest accrued to, but excluding, as the case may be, the Interest Payment Date or the date of Maturity or the date of redemption or repayment if a Note is repurchased by the Company prior to maturity pursuant to mandatory or optional redemption or repayment provisions or the Survivor's Option. Unless otherwise specified in the applicable Disclosure Package and Pricing Supplement, if any payment of principal, premium or interest with respect to any Fixed Rate Note is required to be made on a day that is not a Business Day (as defined below), such payment may be made on the next succeeding Business Day with the same force and effect as if made on such day, and no interest shall accrue on such payment for the period from and after such day. Unless otherwise specified in the applicable Disclosure Package and Pricing Supplement, if any payment of interest (other than on the Maturity Date) with respect to any Floating Rate Note is required to be made on a day that is not a Business Day, the Interest Payment Date shall be postponed to the next succeeding Business Day, except that in the case of a Floating Rate Note for which the interest rate basis is Compounded SOFR, if such Business Day is in the next succeeding calendar month, such Interest Payment Date will be the immediately preceding Business Day. If the Maturity Date or any date of redemption or repayment if a Note is redeemed or repurchased by the Company prior to maturity pursuant to mandatory or optional redemption or repayment provisions or the Survivor's Option of any Note falls on a day that is not a Business Day, the related payment of principal, premium, if any, and interest required to be made on such day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on such day, and no interest shall accrue on such payment for the period from and after the Maturity Date, redemption date or repayment date.

Each pending deposit message described under Settlement Procedure “C” below will be routed to S&P, which will use the message to include certain information regarding the related Notes in the appropriate daily bond report published by S&P.

Each Note will bear interest from, and including, its Issue Date at the rate, or in accordance with the interest rate basis, set forth thereon and in the applicable Disclosure Package and Pricing Supplement until the principal amount thereof is paid, or made available for payment, in full.

Unless otherwise specified in the applicable Disclosure Package and Pricing Supplement, interest on each Note will be payable either monthly, quarterly, semi-annually or annually on each Interest Payment Date and at Maturity (or on the date of redemption or repayment if a Note is repurchased by the Company prior to maturity pursuant to mandatory or optional redemption or repayment provisions or the Survivor’s Option). Interest will be payable to the person in whose name a Note is registered at the close of business on the Regular Record Date next preceding each Interest Payment Date; provided, however, interest payable at Maturity, on a date of redemption or repayment or in connection with the exercise of the Survivor’s Option will be payable to the person to whom principal shall be payable.

The interest rates the Company will agree to pay on newly-issued Notes are subject to change without notice by the Company from time to time, but no such change will affect any Notes already issued or as to which an offer to purchase has been accepted by the Company.

The Interest Payment Dates for all Notes will be specified in the applicable Disclosure Package and Pricing Supplement. Unless otherwise provided in the applicable Disclosure Package and Pricing Supplement, the Regular Record Date for all Notes will be the Business Day preceding an Interest Payment Date (as the Interest Payment Date may be adjusted by any applicable Business Day Convention).

Each payment of interest on a Note shall include accrued interest from and including the Issue Date or from and including the last day in respect of which interest has been paid (or duly provided for), as the case may be, to, but excluding, the Interest Payment Date, Maturity Date or date of redemption or repayment, as the case may be.

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Calculation of Interest:	<u>Fixed Rate Notes.</u> Unless otherwise specified in the applicable Disclosure Package and Pricing Supplement, interest on Fixed Rate Notes (including interest for partial periods) will be calculated on the basis of a 360-day year of twelve 30-day months, and with respect to an incomplete month, the number of days elapsed calculated on the basis of a 30-day month. <u>Floating Rate Notes.</u> Interest rates on Floating Rate Notes will be determined as set forth therein and in the applicable Disclosure Package and Pricing Supplement. Interest on Floating Rate Notes, except as otherwise set forth therein, will be calculated by multiplying its principal amount by an accrued interest factor. Such accrued interest factor will be computed by multiplying the per annum floating interest rate for that Interest Period by a factor resulting from the day count fraction. Unless otherwise provided in the applicable Disclosure Package and Pricing Supplement, the day count fraction for Floating Rate Notes will be equal to the actual number of days in the interest period divided by 360, provided that, in the case of CMT Rate Notes, CPI Rate Notes and Treasury Rate Notes, the interest factor will be equal to the actual number of days in the interest period divided by 365 (or, if any portion of that interest period falls in a leap year, the sum of (1) the actual number of days in that portion of the interest period falling in a leap year divided by 366 and (2) the number of days in that portion of the interest period falling in a non-leap year divided by 365).
Business Day:	Unless otherwise specified in the applicable pricing supplement, “business day” means any day that is neither a Saturday or Sunday, nor a day on which banking institutions in The City of New York are authorized or obligated by law, regulation or executive order to close, and (1) if a note is denominated in a specified currency, currency unit or composite currency other than U.S. dollars or euros, a day that is not a day on which banking institutions are authorized or obligated by law, regulation or executive order to close in the principal financial center of the country issuing the specified currency, (2) if the specified currency of a note is euros, any day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System or any successor system is open for business, and (3) with respect to a floating rate note that is a SOFR note, a CMT note, a prime rate note or a federal funds rate note, a U.S. Government securities business day. “U.S. Government securities business day” means any day except for a Saturday, Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income department of its members be closed for the entire day for purposes of trading in U.S. government securities. “Principal financial center” means the capital city of the country to which the index currency (as defined below) relates, or the capital city of the country issuing the specified currency, currency unit or composite currency, as applicable, except that with respect to United States dollars, the “principal financial center” means The City of New York, and with respect to euros, the “principal financial center” means the capital city of one of the member countries of the European Union as chosen by the Company. “Index currency” means United States dollars unless otherwise specified in the applicable pricing supplement.

Payments of Principal and Interest:

Payments of Principal and Interest. Promptly after each Regular Record Date, the Paying Agent will deliver to the Company and DTC a written notice specifying by CUSIP number the amount of interest, if any, to be paid on each Global Note on the following Interest Payment Date (other than an Interest Payment Date coinciding with a Maturity Date) and the total of such amounts. DTC will confirm the amount payable on each Global Note on such Interest Payment Date by reference to the daily bond reports published by S&P. On such Interest Payment Date, the Company will pay to the Paying Agent, and the Paying Agent in turn will pay to DTC, such total amount of interest due (other than on the Maturity Date), at the times and in the manner set forth below under “Manner of Payment”.

Payments on the Maturity Date. On or about the first Business Day of each month, the Paying Agent will deliver to the Company and DTC a written list of principal, premium, if any, and interest to be paid on each Global Note maturing or subject to redemption (pursuant to a sinking fund or otherwise) or repayment (“Maturity”) in the following month. The Paying Agent, the Company and DTC will confirm the amounts of such principal, premium, if any, and interest payments with respect to each Global Note on or about the fifth Business Day preceding the Maturity Date of such Global Note. On the Maturity Date, the Company will pay to the Paying Agent, and the Paying Agent in turn will pay to DTC, the principal amount of such Global Note, together with interest and premium, if any, due on such Maturity Date, at the times and in the manner set forth below under “Manner of Payment”. Promptly after payment to DTC of the principal and interest due on the Maturity Date of such Global Note, the Paying Agent will cancel and destroy such Global Note in accordance with the Indenture, record an appropriate debit advice on the Master Global Note and so advise the Company.

Manner of Payment. The total amount of any principal, premium, if any, and interest due on Global Notes on any Interest Payment Date or at Maturity shall be paid by the Company to the Paying Agent in immediately available funds on such date. The Company will make such payment on such Global Notes to an account specified by the Paying Agent. Prior to 10:00 a.m., New York City time, on the date of Maturity or as soon as possible thereafter, the Paying Agent will make payment to DTC in accordance with existing arrangements between DTC and the Paying Agent, in funds available for immediate use by DTC, each payment of interest, principal and premium, if any, due on a Global Note on such date. On each Interest Payment Date (other than on the Maturity Date) the Paying Agent will pay DTC such interest payments in same- day funds in accordance with existing arrangements between the Paying Agent and DTC. Thereafter, on each such date, DTC will pay, in accordance with its SDFS operating procedures then in effect, such amounts in funds available for immediate use to the respective

Participants with payments in amounts proportionate to their respective holdings in principal amount of beneficial interest in such Global Notes as are recorded in the book-entry system maintained by DTC. Neither the Company nor the Paying Agent shall have any direct responsibility or liability for the payment by DTC of the principal of, or premium, if any, or interest on, the Notes to such Participants.

Withholding Taxes. The amount of any taxes required under applicable law to be withheld from any interest payment on a Note will be determined and withheld by the Participant, indirect participant in DTC or other person responsible for forwarding payments and materials directly to the beneficial owner of such Note.

Purchase of Notes by the
Purchasing Agent:

Unless otherwise agreed by the Agents and the Company, Notes offered from time to time by the Company will be purchased by the Purchasing Agent as principal for subsequent resale to the Agents and Selected Dealers party to the Master Selected Dealer Agreement in the form attached as Exhibit E to the Selling Agent Agreement.

Acceptance and Rejection of
Orders:

Unless otherwise agreed by the Company and the Purchasing Agent, the Company has the sole right to accept orders to purchase Notes and may reject any such order in whole or in part. Unless otherwise instructed by the Company, the Purchasing Agent will promptly advise the Company by telephone of all offers to purchase Notes received by it, other than those rejected by it in whole or in part in the reasonable exercise of its discretion. No order for less than \$1,000 principal amount of Notes will be accepted.

Upon receipt of a completed and executed Terms Agreement from the Purchasing Agent, the Company will (i) promptly execute and return such Terms Agreement to the Purchasing Agent or (ii) inform the Purchasing Agent that its offer to purchase the Notes of a particular tranche has been rejected, in whole or in part. The Purchasing Agent will thereafter promptly inform the Agents and participating Selected Dealers of the action taken by the Company.

Preparation of Pricing
Supplement/Final Term
Sheet:

If any offer to purchase a Note is accepted by or on behalf of the Company, the Purchasing Agent will use its reasonable best efforts to send by email or facsimile a draft Final Term Sheet (if requested by the Agents) and a Pricing Supplement (substantially in the form attached to the Selling Agent Agreement as Exhibit D) to the Company reflecting the terms of such Note by 2:00 p.m. (New York City time) on the applicable Trade Date. The Company shall use its reasonable best efforts to deliver any comments to any such Final Term Sheet and Pricing Supplement by email or facsimile to the Purchasing Agent and the Issuing Agent by 4:00 p.m. (New York City Time) on the applicable Trade Date. The Company will file any such Final Term Sheet and Pricing Supplement with the Commission in accordance with Rule 433(d) and the applicable paragraph of Rule 424(b) under the Securities Act,

respectively. The Purchasing Agent shall use its reasonable best efforts to send any such Final Term Sheet, Pricing Supplement and the Prospectus by email or facsimile or overnight express (for delivery by the close of business on the applicable Trade Date, but in no event later than 11:00 a.m. New York City time on the Business Day immediately following the applicable Trade Date and no earlier than the earlier of (i) 5:00 p.m. (New York City time) on the applicable Trade Date or (ii) such time after which the Purchasing Agent shall have incorporated the comments of the Company, if any, to the Final Term Sheet and the Pricing Supplement), to each Agent (or other Selected Dealer) which made or presented the offer to purchase the applicable Note and the Issuing Agent at the following applicable address:

if to InspereX LLC, to:

InspereX LLC
200 South Wacker Drive
Suite 3400
Chicago, IL 60606
Attention: Mike Reichart
Tel: (312) 379-3700
Facsimile: (312) 379-3701

and if to the Issuing Agent, to:

Citibank, N.A.
388 Greenwich Street
New York, NY 10013
Telephone: (212) 816-5827
Facsimile: (212) 816-5527

For record keeping purposes, one copy of each Pricing Supplement, as so filed, shall also be mailed or facsimiled to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006
Attention: Jorge U. Juantorena
Telephone: (212) 225-2758

Each such Agent (or Selected Dealer), in turn, pursuant to the terms of the Selling Agent Agreement and the Master Selected Dealer Agreement, will cause to be timely delivered a copy of the Prospectus and the applicable Pricing Supplement to each purchaser of Notes from such Agent or Selected Dealer or otherwise will comply with the requirements of Rule 173(a) under the Securities Act.

	Outdated Pricing Supplements and the Prospectuses to which they are attached (other than those retained for files) will be destroyed by those in possession thereof.
Delivery of Confirmation and Prospectus to Purchaser by Presenting Agent:	Unless the Agents or Selected Dealers comply with the requirements of Rule 173(a) under the Securities Act, if available, the Agents or Selected Dealers will deliver a Prospectus and Pricing Supplement herein described with respect to each Note sold by it. For each offer to purchase a Note accepted by or on behalf of the Company, the Purchasing Agent will confirm in writing with each Agent or Selected Dealer the terms of such Note, the amount being purchased by such Agent or Selected Dealer and other applicable details described above and delivery and payment instructions, with a copy to the Company. In addition, unless the Agent or Selected Dealer complies with the requirements of Rule 173(a) under the Securities Act, if available, the Purchasing Agent, other Agent or Selected Dealer, as the case may be, will deliver to investors purchasing the Notes the Prospectus (including the Pricing Supplement) in relation to such Notes prior to or simultaneously with delivery of the confirmation of sale or delivery of the Note.
Settlement:	The receipt of immediately available funds by the Company in payment for a Note and the entry by the Issuing Agent of an SDFS deliver order through DTC's Participant Terminal System to credit such Note to the account of a Participant purchasing, or acting for the purchaser of such Note, shall constitute "Settlement" with respect to such Note. All orders accepted by the Company will be settled within three Business Days pursuant to the timetable for Settlement set forth below, unless the Company and the purchaser agree to Settlement on another specified date, and shall be specified upon acceptance of such offer; provided, however, in all cases the Company will notify the Issuing Agent on the date issuance instructions are given.
Settlement Procedures:	Settlement Procedures with regard to each Note sold by an Agent shall be as follows: A. After the acceptance of an offer by the Company with respect to a Note, the Purchasing Agent will communicate the following details of the terms of such offer (the "Note Sale Information") to the Company in writing or by facsimile transmission, email or other written means acceptable to the Company: 1. Principal amount of the purchase;

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2. In the case of a Fixed Rate Note, the interest rate or, in the case of a Floating Rate Note, the interest rate basis (including, if Compounded SOFR, the method for determining Compounded SOFR), initial interest rate (if known at such time), Interest Determination Date, Index Currency, Index Maturity, Interest Reset Dates (if any), Spread and/or Spread Multiplier (if any), minimum interest rate (if any) and maximum interest rate (if any), and Day Count Fraction, or, in the case of a CPI Rate Note, any applicable Spread or Spread Multiplier, the Initial Interest Rate, the Maximum Interest Rate, if any, the Minimum Interest Rate, if any, the Day Count Fraction, the Interest Reset Dates, and the Interest Determination Dates, and, in the case of an indexed Note, the Principal Amount to be paid at the Stated Maturity Date (if applicable), the amount of interest, if any, payable on each Interest Payment Date or the formula for such amounts, and whether the Notes will be exchangeable for or payable in cash, securities of an issuer other than the Issuer or other property;
 3. Interest Payment Frequency and Interest Payment Dates;
 4. Regular Record Dates;
 5. Settlement Date;
 6. Maturity Date;
 7. Price to Public;
 8. Purchasing Agent's commission determined pursuant to Section V(a) of the Selling Agent Agreement;
 9. Net proceeds to the Company;
 10. Trade Date;
 11. If a Note is redeemable by the Company or repayable at the request of the Noteholder, such of the following as are applicable:
 - (i) The date on and after which such Note may be redeemed/repaid (the "Redemption/Repayment Commencement Date"),
 - (ii) Redemption/repayment price, and
 - (iii) Other redemption/repayment terms;
 12. Whether the Note has a Survivor's Option;

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13. Business Day Convention;
 14. Business days that apply, if different from those specified in the Prospectus;
 15. DTC Participant Number of the institution through which the customer will hold the beneficial interest in the Global Note; and
 16. Such other terms as are necessary to complete the applicable form of Note.
- B. The Company will advise the Issuing Agent and the Purchasing Agent by telephone (confirmed in writing at any time on the same date) or by facsimile or other form of electronic transmission of the information received in accordance with Settlement Procedure "A" above, the assigned CUSIP number and the name of the Purchasing Agent. Each such communication by the Company will be deemed to constitute a representation and warranty by the Company to the Issuing Agent and the Agents that (i) such Note is then, and at the time of issuance and sale thereof will be, duly authorized for issuance and sale by the Company; (ii) such Note will conform with the terms of the Indenture for such Note; and (iii) upon issuance of such Global Note, the aggregate principal amount of all Notes issued under the Indenture will not exceed the aggregate principal amount of Notes authorized for issuance at such time by the Company.
- C. The Issuing Agent will communicate to DTC and the Purchasing Agent through DTC's Participant Terminal System, a pending deposit message specifying the following Settlement information:
1. The information received in accordance with Settlement Procedure "A".
 2. The numbers of the participant accounts maintained by DTC on behalf of the Issuing Agent and the Purchasing Agent.
 3. Identification as a Fixed Rate Note or a Floating Rate Note.
 4. The initial Interest Payment Date for such Note, number of days by which such date succeeds the related DTC record date (which term means the Regular Record Date), and if then calculated, the amount of interest payable on such Initial Interest Payment Date (which amount shall have been confirmed by the Issuing Agent).
 5. The CUSIP number of the Global Note representing such Notes.
 6. The frequency of interest.

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7. Whether such Global Note represents any other Notes issued or to be issued (to the extent then known).
- D. DTC will credit such Note to the participant account of the Issuing Agent maintained by DTC.
- E. The Issuing Agent will complete the Master Global Note as it relates to such Note by filing the applicable Pricing Supplement relating to such Note in the records maintained by it, which records, taken with the Master Global Note, shall evidence such Note.
- F. The Issuing Agent will enter an SDFS deliver order through DTC's Participant Terminal System instructing DTC to (i) debit such Note to the Issuing Agent's participant account and credit such Note to the participant account of the Purchasing Agent maintained by DTC and (ii) debit the settlement account of the Purchasing Agent and credit the settlement account of the Issuing Agent maintained by DTC, in an amount equal to the price of such Note less the Purchasing Agent's commission. The entry of such a deliver order shall be deemed to constitute a representation and warranty by the Issuing Agent to DTC that (a) the Master Global Note representing such Note has been issued and authenticated and (b) the Issuing Agent is holding such Master Global Note pursuant to the Certificate Agreement.
- G. The Purchasing Agent will enter an SDFS deliver order through DTC's Participant Terminal System instructing DTC to (i) debit such Note to the Purchasing Agent's participant account and credit such Note to the participant accounts of the Participants to whom such Note is to be credited maintained by DTC and (ii) debit the settlement accounts of such Participants and credit the settlement account of the Purchasing Agent maintained by DTC, in an amount equal to the price of the Note less the agreed upon commission so credited to their accounts.
- H. Transfers of funds in accordance with SDFS deliver orders described in Settlement Procedures "F" and "G" will be settled in accordance with SDFS operating procedures in effect on the Settlement Date.
- I. The Issuing Agent will credit to an account specified by the Company funds available for immediate use in an amount equal to the amount credited to the Issuing Agent's DTC participant account in accordance with Settlement Procedure "F".
- J. Each Agent and Selected Dealer will confirm the purchase of each Note to the purchaser thereof either by transmitting to the Participant to whose account such Note has been credited a confirmation order through DTC's Participant Terminal System or by mailing a written confirmation to such purchaser. In all cases the Prospectus, as most recently amended or supplemented, must accompany or precede such confirmation (or Rule 173(a) under the Securities Act must be complied with, if available).

Settlement Procedures
Timetable:

- K. On a day that is a Business Day, the Issuing Agent will send, by facsimile or electronic transmission, to the Company a statement setting forth the principal amount of Notes outstanding as of that date under the Indenture and setting forth the CUSIP number(s) assigned to, and a brief description of, any orders which the Company has advised the Issuing Agent but which have not yet been settled.

In the event of a purchase of Notes by the Purchasing Agent, as principal, appropriate Settlement details, if different from those set forth below will be set forth in the applicable Terms Agreement to be entered into between the Purchasing Agent and the Company pursuant to the Selling Agent Agreement.

Settlement Procedures "A" through "K" shall be completed as soon as possible but not later than the respective times (New York City time) set forth below:

<u>Procedure</u>	<u>Time</u>
A	2:00 p.m. on the Trade Date.
B	12:00 p.m. on the Business Day following the Trade Date.
C	2:00 p.m. on the Business Day before the Settlement Date.
D	10:00 a.m. on the Settlement Date.
E	12:00 p.m. on the Settlement Date.
F-H	2:00 p.m. on the Settlement Date.
I-J	2:30 p.m. on the Settlement Date.
K	Weekly or at the request of the Company.

The Prospectus, as most recently amended or supplemented, must accompany or precede any written confirmation given to the customer (Settlement Procedure "J") or the Agent or Selected Dealer must otherwise comply with Rule 173(a) under the Securities Act, if available. Settlement Procedure "H" is subject to extension in accordance with any extension Fedwire closing deadlines and in the other events specified in the SDFS operating procedures in effect on the Settlement Date.

If Settlement of a Note is rescheduled or cancelled, the Issuing Agent will deliver to DTC, through DTC's Participant Terminal System, a cancellation message to such effect by no later than 2:00 p.m., New York City time, on the Business Day immediately preceding the scheduled Settlement Date.

Failure to Settle:

If the Issuing Agent fails to enter an SDFS deliver order with respect to a Note pursuant to Settlement Procedure "F", the Issuing Agent may deliver to DTC, through DTC's Participant Terminal System, as soon as practicable a withdrawal message instructing DTC to debit such Note to the participant account of the Issuing Agent maintained at DTC. DTC will process the withdrawal message, provided that such participant account contains Notes having the same terms and having a principal amount that is at least equal to the principal amount of such Note to be debited. If withdrawal messages are processed with respect to all the Notes issued or to be issued represented by a Global Note, the Issuing Agent will cancel the Global Note in accordance with the Indenture, make appropriate entries in its records and so advise the Company. The CUSIP number assigned to such Global Note shall, in accordance with CUSIP Service Bureau procedures, be cancelled and not immediately reassigned. If withdrawal messages are processed with respect to one or more, but not all, of the Notes represented by a Global Note, the Issuing Agent will exchange such Global Note for two Global Notes, one of which shall represent such Notes and shall be cancelled immediately after issuance, and the other of which shall represent the remaining Notes previously represented by the surrendered Global Note and shall bear the CUSIP number of the surrendered Global Note. If the purchase price for any Note is not timely paid to the Participants with respect to such Note by the beneficial purchaser thereof (or a person, including an indirect participant in DTC, acting on behalf of such purchaser), such Participants and, in turn, the related Agent may enter SDFS deliver orders through DTC's participant Terminal System reversing the orders entered pursuant to Settlement Procedures "F" and "G". Thereafter, the Issuing Agent will deliver the withdrawal message and take the related actions described in the preceding paragraph. If such failure shall have occurred for any reason other than default by the Agent in the performance of its obligations hereunder or under the Selling Agent Agreement, the Company will reimburse the Agent on an equitable basis for its reasonable out-of-pocket accountable expenses actually incurred and loss of the use of funds during the period when they were credited to the account of the Company.

Notwithstanding the foregoing, upon any failure to settle with respect to a Global Note, DTC may take any actions in accordance with its SDFS operating procedures then in effect. In the event of a failure to settle with respect to one or more, but not all of the Notes, to have been represented by a Global Note, the Issuing Agent will follow the procedures described in Settlement Procedure "D" with respect to the Note.

Suspension of Solicitation; Amendment or Supplement:	Subject to the Company's representations, warranties and covenants contained in the Selling Agent Agreement as they relate to prior solicitations or sales of Notes, the Company may instruct the Purchasing Agent to instruct the Agents to suspend at any time for any period of time or permanently, the solicitation of orders to purchase Notes. Upon receipt of such instructions (which may be given orally), each Agent will forthwith suspend solicitation until such time as the Company has advised it that solicitation of purchases may be resumed. In the event that at the time the Company suspends solicitation of purchases there shall be any orders outstanding for settlement, the Company will promptly advise the Purchasing Agent, the Agents and the Issuing Agent whether such orders may be settled and whether copies of the Prospectus as in effect at the time of the suspension (or the notice provided for in Rule 173(a) under the Securities Act, if applicable) may be delivered in connection with the settlement of such orders. The Company will have the sole responsibility for such decision and for any arrangements which may be made in the event that the Company determines that such orders may not be settled or that copies of such Prospectus (or the notice provided for in Rule 173(a) under the Securities Act, if applicable) may not be so delivered. If the Company decides to amend or supplement the Disclosure Package, the Registration Statement or the Prospectus, it will promptly advise the Purchasing Agent and Agents and furnish the Purchasing Agent and the Issuing Agent with the proposed amendment or supplement and with such certificates and opinions as are required, all to the extent required by and in accordance with the terms of the Selling Agent Agreement. Subject to the provisions of the Selling Agent Agreement, the Company may file with the Commission any supplement to the Prospectus relating to the Notes. The Company will provide the Purchasing Agent and the Issuing Agent with copies of any such supplement, and confirm to the Purchasing Agent that such supplement has been filed with the SEC.
Issuing Agent Not to Risk Funds:	Nothing herein shall be deemed to require the Issuing Agent to risk or expend its own funds in connection with any payment to the Company, or the Agents or the purchasers, it being understood by all parties that payments made by the Issuing Agent to either the Company or the Agents shall be made only to the extent that funds are provided to the Issuing Agent for such purpose.
Advertising Costs:	The Company shall have the sole right to approve the form and substance of any advertising an Agent may initiate in connection with such Agent's solicitation to purchase the Notes. The expense of such advertising will be solely the responsibility of such Agent, unless otherwise agreed to by the Company.

EXHIBIT C
TERMS AGREEMENT

Prudential
Financial

Prudential Financial Terms Agreement

Prudential Financial InterNotes®

The undersigned agrees to purchase the following InterNotes®.

Clearing Information: DTC Number [•]

The terms of such InterNotes® shall be as follows:



Cusip Number	Principal Amount	Issue Price (as % of par)	Commission	Net Proceeds to Issuer	Important Dates	Interest Type ¹	Interest Rate	Interest Payment Frequency	Regular Record Date	Interest Payment Dates	Maturity Date	Settlement Date	Survivor's Option	Collateral Type	Redemption Info ²
[]	[]	[]%	[]%	[]%	Posting Date:	[]	[]%	[]	[]	[]	[]	[]	[]	[]	[]
					\$[]	\$[]	[]	beginning	[]	[]	[]	[]	[]	[]	[]
					Trade Date:	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
					Maturity Date:	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
					[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
Business Day: ³					Amortizing Note: ⁵										
Convention: Disclosure					Original Issue Discount Note: ⁶										
Package Schedule:					Moody's Rating:										
					S&P Rating:										
					Fitch Rating:										
Applicable Time: []															
Issuer Free Writing Prospectus: ⁴															
Presented by: InspereX LLC					Accepted By: Prudential Financial										
[•] [date]															

Signature

Date

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Printed on []

1.312.379.3710 Syndicate Desk

- ¹ (1) If Floating Rate, to include: Base Rate or Rates (If CMT Rate, Designated CMT Reuters Page and Designated CMT Maturity), Initial Interest Rate, Spread (if any), Spread Multiplier (if any), Interest Reset Date(s), Interest Payment Dates, Regular Record Dates, Index Currency, Index Maturity, Max Interest Rate (if any), Min Interest Rate (if any), Interest Determination Date(s), Day Count Fraction, Calculation Agent; (2) If Indexed, Principal Amount to be paid at the Stated Maturity Date, Interest Rate (or formula therefor), Interest Payment Dates, Regular Record Dates, other terms; (3) If CPI Rate Notes, Spread (if any), Spread Multiplier (if any), Initial Interest Rate, Max Interest Rate (if any), Min Interest Rate (if any), Day Count Fraction, Interest Payment Dates, Interest Reset Dates, Interest Determination Dates, Regular Record Dates.
- ² If applicable, Initial Redemption/Repayment Date, Final Redemption/Repayment Date, Redemption/Repayment Price and Other Redemption/Repayment Terms.
- ³ Business Days, if different than those specified in the Prospectus (as defined in the Selling Agency Agreement), that apply:
- ⁴ Final term sheet if the Company is obligated to prepare and file such term sheet pursuant to Section III(a)(i) of the Selling Agent Agreement.
- ⁵ If applicable, to include terms of amortization, if applicable, and/or yield to maturity and terms of original issue discount notes.
- ⁶ If applicable, to include yield to maturity and terms of original issue discount notes.

EXHIBIT D
Form of Pricing Supplement

This pricing supplement, which is not complete, relates to an automatically effective Registration Statement under the Securities Act of 1933, as amended. We may not sell the notes until we deliver a final pricing supplement. This pricing supplement and the accompanying prospectus supplement and prospectus are not an offer to sell these notes in any jurisdiction where such an offer would not be permitted.

Subject to completion, dated []¹



Prudential Financial InterNotes®, Due Six Months or More from Date of Issue

Filed under Rule 424(b)(2), Registration Statement No. 333-277590

[Red][Preliminary]¹ Pricing Supplement No. [•] - Dated [•]. To Prospectus Dated March 1, 2024 and Prospectus Supplement dated [August 5, 2024]

Investors should read this pricing supplement in conjunction with the Prospectus and Prospectus Supplement.

CUSIP Number	Aggregate Principal Amount	Selling Price	Gross Concession	Net Proceeds	Interest Type ²	Interest Rate	Payment Frequency	Maturity Date	1st Interest Payment Date	1st Interest Payment Amount	Survivor's Option*	Product Ranking
[•]	[•]	[•]%	[•]%	[•]	[•]	[•]%	[•]	[•]	[•]	\$[•]	Yes	Senior Unsecured Notes

Subject to our redemption right, we will pay you interest on the notes on a [insert payment frequency] basis on [•] and [•]. The first such payment will be made on [•]. The interest rate per annum and stated maturity date are set out above. The regular record dates for your notes are each business day preceding each date on which interest is paid.³

Any notes sold by the selling agents to securities dealers, or by securities dealers to certain other brokers or dealers, may be sold at a discount from the initial selling price up to [•]% of the principal amount.

Redemption Information: **Callable at [•]% on [•] and every interest payment date thereafter.**

This tranche of Prudential Financial, Inc. InterNotes (CUSIP [•]) will be subject to redemption at the option of Prudential Financial, Inc., in whole on the interest payment date occurring on [•] and on any interest payment date thereafter at a redemption price equal to 100% of the principal amount of this tranche of Prudential Financial, Inc. InterNotes plus accrued and unpaid interest thereon, if any, upon at least 30 Calendar Days prior notice to the noteholder and the trustee, as described in the prospectus supplement.

Additional Information: The notes do not amortize and are not zero coupon or original discount notes.⁴

Purchasing Agent: InspereX LLC **Agents:** BofA Securities, Citigroup, Morgan Stanley, RBC Capital Markets, Wells Fargo Advisors.

Offering Dates: [•] through [•]
Trade Date: [•] @ 12:00 PM ET
Settle Date: [•]
Minimum Denomination/Increments: \$1,000.00/\$1,000.00⁵
Initial trades settle flat and clear SDFS: DTC Book-Entry only DTC
Number 0235 via RBC Dain Rauscher Inc.

If the maturity date, redemption date or an interest payment date for any note is not a business day (as that term is defined in the prospectus), principal, premium, if any, and interest for that note is paid on the next business day, and no interest will accrue from, and after, the maturity date, redemption date or interest payment date (following unadjusted business day convention).⁶

* The survivor's option feature of your note is subject to important limitations, restrictions and procedural requirements further described on page [•] of your prospectus supplement.⁷

The Bank of New York will act as trustee for the Notes. Citibank, N.A., will act as paying agent, registrar and transfer agent for the Notes and will administer any survivor's options with respect thereto.

InterNotes® is a registered trademark of InspereX Holdings LLC. All Rights Reserved.

Footnotes to Form of Pricing Supplement

1. To be included in preliminary pricing supplement only.

2. For floating rate notes, pricing supplement to include:

Base Rate or Rates:

If CMT Rate:

(i) Designated CMT Reuters Page:

(ii) Designated CMT Maturity:

Initial Interest Rate:

Spread, if any:

Spread Multiplier, if any:

Interest Reset Date(s):

Interest Payment Date(s):

Regular Record Dates:

Index Currency:

Index Maturity:

Maximum Interest Rate, if any:

Minimum Interest Rate, if any:

Interest Determination Date(s):

Day Count Fraction:

Calculation Agent:

For Indexed Notes, pricing supplement to include:

Principal Amount to be paid at the Stated Maturity Date, or formula therefor:

Interest Rate, or formula therefor:

Interest Payment Dates:

Regular Record Dates:

Other terms:

For CPI Rate Notes, pricing supplement to include:

Spread, if any:

Spread Multiplier, if any:

Initial Interest Rate:

Maximum Interest Rate, if any:

Minimum Interest Rate, if any:

Day Count Fraction:

Interest Payment Dates:

Interest Reset Dates:

Interest Determination Dates:

Regular Records Dates:

3. Alternatively, set out regular record dates.
4. Alternatively, provide terms of amortization, if applicable, and/or yield to maturity and terms of original issue discount notes, if applicable.
5. Alternatively, insert applicable denominations.
6. Alternatively, set out applicable business day convention.
7. Include if applicable.
8. To be included in final pricing supplement only.

EXHIBIT E
Master Selected Dealer Agreement

[Date]

Dear (Customer Name):

In connection with public offerings of securities after the date hereof for which we are acting as lead agent, as lead or co-manager of an underwriting syndicate or in connection with unregistered (pursuant to Rule 144A or otherwise exempt) offerings of securities for which we are acting as lead agent or lead or co-manager or otherwise involved in the distribution of securities by means of an offering of securities for sale to selected dealers, you may be offered the right as a selected dealer to purchase as principal a portion of such securities.

This will confirm our mutual agreement as to the general terms and conditions applicable to your participation in any such selected dealer group organized by us as follows.

1. Applicability of this Agreement. The terms and conditions of this letter agreement (this "Agreement") shall be applicable to any offering of securities ("Securities"), whether a public offering effected pursuant to a registration statement filed under the Securities Act of 1933, as amended (the "Securities Act"), or an offering exempt from registration thereunder (other than an offering of Securities effected wholly outside the United States of America), in respect of which InspereX LLC ("InspereX"), clearing through RBC Dain Correspondent Services (the "Account") (acting for its own Account or for the account of any underwriting or agent or similar group or syndicate), is responsible for managing or otherwise implementing the sale (whether by acting as lead agent or manager or by facilitating the re-offer of Securities or otherwise) of the Securities to selected dealers ("Selected Dealers") and has expressly informed you that these terms and conditions shall be applicable. Any such offering of Securities to you as a Selected Dealer is hereinafter called an "Offering." In the case of any Offering where we are acting for the account of any underwriting or agent or similar group or syndicate (whether purchasing as principal for resale or soliciting as agent purchases of Securities directly from the issuer) ("Underwriters"), the terms and conditions of this Agreement shall be for the benefit of, and binding upon, such Underwriters, including, in the case of any Offering where we are acting with others as representatives of Underwriters, such other representatives. The use of the defined term Underwriter herein shall be understood to include acting as agent.
2. Conditions of Offering; Acceptance and Purchases. Any Offering: (i) will be subject to delivery of the Securities and their acceptance by us and any other Underwriters; (ii) may be subject to the approval of all legal matters by counsel and the satisfaction of other closing conditions, and (iii) may be made on the basis of reservation of Securities or an allotment against subscription. We will advise you by electronic mail, facsimile or other form of Written Communication (as defined below) of the particular method and supplementary terms and conditions (including, without limitation, the information as to prices and offering date referred to in Section 3(c) hereof) of any Offering in which you are invited to participate. "Written Communication" may include, in the case of any Offering described in Section 3(a) hereof, Additional Information (as defined below) and,

Ex. E-1

in the case of any Offering described in Section 3(b) hereof, an offering circular. You agree that if we make electronic delivery of a prospectus or an offering circular or any supplement thereto, we have satisfied our obligation, if any, pursuant to Section 3 hereof to deliver to you a prospectus or an offering circular or any supplement thereto. To the extent such supplementary terms and conditions are inconsistent with any provision herein, such terms and conditions shall supersede any such provision. Unless otherwise indicated in any such Written Communication, acceptances and other communications by you with respect to an Offering should be sent to InspereX LLC, 200 South Wacker Drive, Suite 3400, Chicago, Illinois 60606 (Fax: (312) 379-3701). We reserve the right to reject any acceptance in whole or in part. Unless notified otherwise by us, Securities purchased by you shall be paid for on such date as we shall determine, on one day's prior notice to you, by electronic transfer in an amount equal to the Public Offering Price (as hereinafter defined) or, if we shall so advise you, at such Public Offering Price less the Concession (as hereinafter defined), payable in Federal funds to the order of RBC Dain Correspondent Services clearing for the account of InspereX LLC, against delivery of the Securities. If Securities are purchased and paid for at such Public Offering Price, such Concession will be paid after the termination of the provisions of Section 3(c) hereof with respect to such Securities. Notwithstanding the foregoing, unless notified otherwise by us, payment for and delivery of Securities purchased by you shall be made through the facilities of The Depository Trust Company, if you are a member, unless you have otherwise notified us prior to the date specified in a Written Communication to you from us or, if you are not a member, settlement may be made through a correspondent who is a member pursuant to instructions which you will send to us prior to such specified date.

3. Offering Materials and Arrangements.

- a. Registered Offerings. In the case of any Offering of Securities that are registered under the Securities Act ("Registered Offering"), the following terms shall have the following meanings. The term "Preliminary Prospectus" means any preliminary prospectus relating to the Offering or any preliminary prospectus supplement together with a prospectus relating to the Offering. The term "Prospectus" means the prospectus, together with the final prospectus supplement, if any, relating to the Offering filed or to be filed under Rule 424 of the Securities Act. The term "free writing prospectus" has the meaning set forth in Rule 405 under the Securities Act and the term "Permitted Free Writing Prospectus" means (i) a free writing prospectus authorized for use by us and the issuer in connection with the Offering of the Securities that has been or will be filed with the Commission (as defined) in accordance with Rule 433(d) of the Securities Act or (ii) a free writing prospectus containing solely a description of terms of the Securities that (a) does not reflect the final terms, (b) is exempt from the filing requirement pursuant to Rule 433(d)(5)(i) and (c) is furnished to you for use by InspereX LLC. "Additional Information" means the Preliminary Prospectus together with each Permitted Free Writing Prospectus, if any, delivered to you relating to the Offering of Securities. In connection with any Registered Offering, we will provide to you electronically copies of the Additional Information and of the Prospectus (other than, in each case, information incorporated by reference therein) for the purposes contemplated by the Securities Act and the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the applicable rules and regulations of the Securities and Exchange Commission (the "Commission") thereunder and will make available to you such number of copies of the Prospectus as you may reasonably request as soon as practicable after sufficient copies are made available to us by the issuer of the Securities.

You agree that you will not use, authorize use of, refer to, or participate in the planning for use of any written communication (as such term is defined in Rule 405 under the Securities Act) concerning the Offering, any issuer of the Securities (including, without limitation, any free writing prospectus and any information furnished by us and any issuer of Securities but not incorporated by reference into the Preliminary Prospectus or Prospectus), other than (a) any Preliminary Prospectus or Prospectus or (b) any Permitted Free Writing Prospectus.

You represent and warrant that you are familiar with the rules relating to the distribution of a Preliminary Prospectus and agree that you will comply therewith. You represent and warrant that you are familiar with Rule 173 under the Securities Act relating to electronic delivery. You agree to make a record of your distribution of each Preliminary Prospectus and, when furnished with copies of any revised Preliminary Prospectus, you will, upon our request, promptly forward copies thereof to each person to whom you have theretofore distributed a Preliminary Prospectus.

You agree that in purchasing Securities in a Registered Offering you will rely upon no statement whatsoever, written or oral, other than the statements in the Preliminary Prospectus or final Prospectus delivered to you by us. You will not be authorized by the issuer or other seller of Securities offered pursuant to a prospectus or by any Underwriter to give any information or to make any representation not contained in the prospectus in connection with the sale of such Securities. You agree that you have not relied, and will not rely, upon advice from us regarding the suitability of any Securities as an investment for you or your clients. You acknowledge and agree that it is your sole responsibility to ensure that, prior to any distribution, the Securities are suitable for your clients, it is lawful for your clients to purchase the Securities and the clients are capable of evaluating and have evaluated the risks and merits of an investment in the Securities. You agree not to market the Securities in any manner which is inconsistent with or not on the basis of the materials furnished to you for use in the distribution and you agree not to use marketing materials other than those that have been approved for use.

- b. Offerings Pursuant to Offering Circular. In the case of any Offering of Securities other than a Registered Offering, which is made pursuant to an offering circular or other disclosure document comparable to a prospectus in a Registered Offering, we will provide to you electronically copies of each preliminary offering circular, if any, any offering circular supplement and of the final offering circular relating thereto and will make available to you such number of copies of the final offering circular as you may reasonably request as soon as practicable after sufficient copies are made available to us by the issuer of the Securities. You agree that you will comply with the applicable Federal and state laws, and the applicable rules and regulations of any regulatory body promulgated thereunder, governing the use and distribution of offering materials by brokers or dealers.

You agree that in purchasing Securities pursuant to an offering circular you will rely upon no statements whatsoever, written or oral, other than the statements in the preliminary or final offering circular delivered to you by us. You will not be authorized by the issuer or other seller of Securities offered pursuant to an offering circular or by any Underwriter to give any information or to make any representation not contained in the offering circular in connection with the sale of such Securities. You agree that you have not relied, and will not rely, upon advice from us regarding the suitability of any Securities as an investment for you or your clients. You acknowledge and agree that it is your sole responsibility to ensure that, prior to any distribution, the Securities are suitable for your clients, it is lawful for your clients to purchase the Securities and the clients are capable of evaluating and have evaluated the risks and merits of an investment in the Securities. You agree not to market the Securities in any manner which is inconsistent with or not on the basis of the materials furnished to you for use in the distribution and you agree not to use marketing materials other than those that have been approved for use.

- c. Offer and Sale to the Public. With respect to any Offering of Securities, we will inform you by a Written Communication of the public offering price, the selling concession, the reallowance (if any) to dealers and the time when you may commence selling Securities to the public. After such public offering has commenced, we may change the public offering price, the selling concession and the reallowance to dealers. The offering price, selling concession and reallowance (if any) to dealers at any time in effect with respect to an Offering are hereinafter referred to, respectively, as the "Public Offering Price", the "Concession" and the "Reallowance." With respect to each Offering of Securities, until the provisions of this Section 3(c) shall be terminated pursuant to Section 6 hereof, you agree to offer Securities to the public at no more than the Public Offering Price. If so notified by us, you may sell Securities to the public at a lesser negotiated price than the Public Offering Price, but in an amount not to exceed the "Concession." If a Reallowance is in effect, a reallowance from the Public Offering Price not in excess of such Reallowance may be allowed as consideration for services rendered in distribution to dealers who are actually engaged in the investment banking or securities business, who are either (i) members in good standing of the Financial Industry Regulatory Authority ("FINRA") who agree to abide by the applicable rules of FINRA (and its predecessor, the National Association of Securities Dealers, Inc. ("NASD"), as applicable) (see Section 4(a) below) or (ii) foreign banks, dealers or institutions not eligible for membership in FINRA who represent to you that they will promptly reoffer such Securities at the Public Offering Price and will abide by the conditions with respect to foreign banks, dealers and institutions set forth in Section 4(a) hereof.
- d. Over-allotment; Stabilization; Unsold Allotments. We may, with respect to any Offering, be authorized to over-allot in arranging sales to Selected Dealers, to purchase and sell Securities for long or short account and to stabilize or maintain the market price of the Securities. You agree that, upon our request at any time and from time to time prior to the termination of the provisions of Section 3(c) hereof with respect to any Offering, you will report to us the amount of Securities purchased by you pursuant to such Offering which then remain unsold by you and will, upon our request at any such time, sell to us for our account or the account of one or more Underwriters such amount of such unsold Securities as we may

designate at the Public Offering Price less an amount to be determined by us not in excess of the Concession. If, prior to the later of (i) the termination of the provisions of Section 3(c) hereof with respect to any Offering or (ii) the covering by us of any short position created by us in connection with such Offering for our account or the account of one or more Underwriters, we purchase or contract to purchase for our account or the account of one or more Underwriters in the open market or otherwise any Securities purchased by you under this Agreement as part of such Offering, you agree to pay us on demand an amount equal to the Concession with respect to such Securities (unless you shall have purchased such Securities pursuant to Section 2 hereof at the Public Offering Price in which case we shall not be obligated to pay such Concession to you pursuant to Section 2 plus transfer taxes and broker's commissions or dealer's mark-up, if any, paid in connection with such purchase or contract to purchase.

4. Representations, Warranties and Agreements.

- a. FINRA. You represent and warrant that you are actually engaged in the investment banking or securities business. In addition, you further represent and warrant that you are either (i) a member in good standing of the FINRA, (ii) a foreign bank, dealer or institution not eligible for membership in the FINRA which agrees to make no sales within the United States, its territories or its possessions or to persons who are citizens thereof or residents therein, and in making other sales to comply with the FINRA's interpretation with respect to free riding and withholding, or (iii), solely in connection with an Exempted or Municipal Securities Offering, a bank, as defined in Section 3(a)(6) of the Exchange Act, that does not otherwise fall within provision (i) or (ii) of this sentence (a **"Bank"**). You agree to notify us promptly if any of the following happens: you cease to be authorized or licensed by any authority in any relevant jurisdiction to offer Securities; you change your legal status (for example, from a corporation to a partnership or limited liability company); or you become aware that you may be in violation of any regulations applicable to the distribution of the Securities. You further represent, by your participation in an Offering, that you have provided to us all documents and other information required to be filed with respect to you, any related person or any person associated with you or any such related person pursuant to the supplementary requirements of the FINRA's interpretation with respect to review of corporate financing as such requirements relate to such Offering.

You agree that, in connection with any purchase or sale of the Securities wherein a Concession, discount or other allowance is received or granted, (1) you will comply with the provisions of FINRA Rule 5141, subject to the provisions of FINRA Rule 5130, and (2) if you are a non-FINRA member broker or dealer in a foreign country, you will also comply (a), as though you were a FINRA member, with the provisions of FINRA Rule 5141, subject to the provisions of FINRA Rule 5130, and (b) with NASD Rule 2420 (and any successor FINRA Rule) as that section applies to a non-FINRA member broker or dealer in a foreign country.

You further agree that, in connection with any purchase of securities from us that is not otherwise covered by the terms of this Agreement (whether we are acting as manager, as a member of an underwriting syndicate or a selling group or otherwise), if a selling Concession, discount or other allowance is granted to you, clauses (1) and (2) of the preceding paragraph will be applicable.

You further represent and warrant to us at all times that you have obtained all required licenses and authorizations to legally carry out the activities contemplated by this Agreement in each jurisdiction where you are carrying out such activities.

- b. Relationship Among Underwriters and Selected Dealers. We may buy Securities from or sell Securities to any Underwriter or Selected Dealer and, without consent, the Underwriters (if any) and the Selected Dealers may purchase Securities from and sell Securities to each other at the Public Offering Price less all or any part of the Concession. Unless otherwise specified in a separate agreement between you and us, this agreement does not authorize you to act as agent for: (i) us; (ii) any Underwriter; (iii) the issuer; or (iv) other seller of any Securities in offering Securities to the public or otherwise. Neither we nor any Underwriter shall be under any obligation to you except for obligations assumed hereby or in any Written Communication from us in connection with any Offering. Nothing contained herein or in any Written Communication from us shall constitute the Selected Dealers an association or partners with us or any Underwriter or with one another. If the Selected Dealers, among themselves or with the Underwriters, should be deemed to constitute a partnership for Federal income tax purposes, then you elect to be excluded from the application of Subchapter K, Chapter 1, Subtitle A of the Internal Revenue Code of 1986 and agree not to take any position inconsistent with that election. You authorize us, in our discretion, to execute and file on your behalf such evidence of that election as may be required by the Internal Revenue Service. In connection with any Offering, you shall be liable for your proportionate amount of any tax, claim, demand or liability that may be asserted against you alone or against one or more Selected Dealers participating in such Offering, or against us or the Underwriters, based upon the claim that the Selected Dealers, or any of them, constitute an association, an unincorporated business or other entity, including, in each case, your proportionate amount of any expense incurred in defending against any such tax, claim, demand or liability.
- c. Role of InspereX; Legal Responsibility. InspereX is acting as representative of each of the Underwriters in all matters connected with the Offering of the Securities and with the Underwriters' purchases (or solicitation for purchase) of the Securities. The rights and liabilities of each Underwriter of Securities and each Selected Dealer shall be several and not joint. InspereX, as such, shall have full authority to take such action as it deems advisable in all matters pertaining to the Offering of the Securities or arising under this Agreement. InspereX will have no liability to any Selected Dealer for any act or omission except for obligations expressly assumed by it hereunder, and no obligations on the part of InspereX will be implied hereby or inferred herefrom.

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- d. Blue Sky Laws. Upon application to us, we shall inform you as to any advice we have received from counsel concerning the jurisdictions in which Securities have been qualified for sale or are exempt under the securities or blue sky laws of such jurisdictions, but we do not assume any obligation or responsibility as to your right to sell Securities in any such jurisdiction. You agree to: (a) only engage in a distribution in accordance with the terms of any restrictions in the final Prospectus or offering circular, as applicable; (b) not conduct any distribution which would constitute, in any jurisdiction, a public offer as defined by the law of the relevant jurisdiction, unless you have requested of us and we have confirmed to you that the Securities are approved for public offer in such jurisdiction; and (c) observe the dates of any subscription period.
 - e. U.S. Patriot Act/Office of Foreign Asset Control (OFAC). You represent and warrant, on behalf of yourself and any subsidiary, affiliate, or agent to be used by you in the context of this Agreement, that you and they comply and will comply with all applicable rules and regulations of the Office of Foreign Assets Control of the U.S. Department of the Treasury and all applicable requirements of the U.S. Bank Secrecy Act and the USA PATRIOT Act and the rules and regulations promulgated thereunder. You agree to only market, offer or sell Securities in jurisdictions agreed by us and excluding those jurisdictions on the Country Sanctions Programs of the OFAC.
 - f. Cease and Desist Proceedings. You represent and warrant that you are not the subject of a pending proceeding under Section 8A of the Securities Act in connection with the Offering.
 - g. Compliance with Law. You agree that in selling Securities pursuant to any Offering (which agreement shall also be for the benefit of the Issuer or other seller of such Securities) you will comply with all applicable laws, rules and regulations, including the applicable provisions of the Securities Act and the Exchange Act, the applicable rules and regulations of the Commission thereunder, the applicable rules and regulations of any securities exchange having jurisdiction over the Offering and the applicable rules and regulations of any regulatory organization having jurisdiction over your activities. You represent and warrant, on behalf of yourself and any subsidiary, affiliate, or agent to be used by you in the context of this Agreement, that you and they have not relied upon advice from us, any Issuer of the Securities, the Underwriters or other sellers of the Securities or any of our or their respective affiliates regarding the suitability of the Securities for any investor.
 - h. Electronic Media. You agree that you are familiar with the Commission's guidance on the use of electronic media to deliver documents under the federal securities laws and all guidance published by FINRA or its predecessor concerning delivery of documents by broker-dealers through electronic media. You agree that you will comply therewith in connection with a Registered Offering.
 - i. Structured Products. You agree that you are familiar with NASD Notice to Members 5- 59 concerning the obligations of member firms when selling structured products and, to the extent that it is applicable to you, you agree to comply with the requirements therein.

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- j. New Products. You agree to comply with NASD Notice to Members 5-26 recommending best practices for reviewing new products.
5. Indemnification. You hereby agree to indemnify and hold us harmless and to indemnify and hold harmless the Issuers, any Underwriter and any of our affiliates from and against any and all losses, claims, damages and liabilities (including, without limitation, any reasonable legal or other expenses reasonably incurred in connection with defending or investigating any action or claim) caused by your failure or the failure of any other subsidiary, affiliate or agent of yours or the failure of any Selling Agent of yours (i) to offer or sell the Securities in compliance with any applicable law or regulation, (ii) to comply with the provisions hereof including, but not limited to, any actual or alleged breach or violation of any representations and warranties contained herein or (iii) to obtain any consent, approval or permission required in connection with your distribution of the Securities.
6. Termination, Supplements and Amendments. This Agreement shall continue in full force and effect until terminated by a written instrument executed by each of the parties hereto. This Agreement may be supplemented or amended by us by written notice thereof to you, and any such supplement or amendment to this Agreement shall be effective with respect to any Offering to which this Agreement applies after the date of such supplement or amendment. Each reference to "this Agreement" herein shall, as appropriate, be to this Agreement as so amended and supplemented. The terms and conditions set forth in Section 3(c) hereof with regard to any Offering will terminate at the close of business on the 30th day after the commencement of the public offering of the Securities to which such Offering relates, but in our discretion may be extended by us for a further period not exceeding 30 days and in our discretion, whether or not extended, may be terminated at any earlier time.
7. Successors and Assigns. This Agreement shall be binding on, and inure to the benefit of, the parties hereto and other persons specified in Section 1 hereof, and the respective successors and assigns of each of them.
8. Governing Law. This Agreement and the terms and conditions set forth herein with respect to any Offering together with such supplementary terms and conditions with respect to such Offering as may be contained in any Written Communication from us to you in connection therewith shall be governed by, and construed in accordance with, the laws of the State of New York.
9. Headings and References. The headings, titles and subtitles herein are inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.
10. Supersedes Prior Agreement. This Agreement, as amended and supplemented from time to time, supersedes and replaces in its entirety any other selected dealers agreement and any other agreement between us governing similar transactions in which you are acting as a selected dealer, for all Offerings conducted from and after the date hereof.

Please confirm by signing and returning to us the enclosed copy of this Agreement that your subscription to, or your acceptance of any reservation of, any Securities pursuant to an Offering shall constitute (i) acceptance of and agreement to the terms and conditions of this Agreement (as supplemented and amended pursuant to Section 6 hereof) together with and subject to any supplementary terms and conditions contained in any Written Communication from us in connection with such Offering, all of which shall constitute a binding agreement between you and us, individually or as representative of any Underwriters, (ii) confirmation that your representations and warranties set forth in Section 4 hereof are true and correct at that time, (iii) confirmation that your agreements set forth in Sections 2 and 3 hereof have been and will be fully performed by you to the extent and at the times required thereby and (iv) in the case of any Offering described in Section 3(a) and 3(b) hereof, acknowledgment that you have requested or will request from us sufficient copies of the final prospectus or offering circular, as the case may be, with respect to such Offering in order to comply with your undertakings in Section 3(a) or 3(b) hereof.

Ex. E-9

Very truly yours,

By: _____
Name:
Title:

CONFIRMED: _____, 20

(CUSTOMER NAME)

By: _____

Name: _____
(Print name)

Title: _____

Ex. E-10

The Depository Trust Company
A subsidiary of The Depository Trust & Clearing Corporation

MEDIUM-TERM NOTE - MASTER NOTE

August 5, 2024

(Date of Issuance)

Prudential Financial, Inc. ("Issuer"), a corporation organized and existing under the laws of the State of New Jersey, for value received, hereby promises to pay to Cede & Co. or its registered assigns (i) on each principal payment date, including each amortization date, redemption date, repayment date, maturity date, and extended maturity date as applicable, of each obligation identified on the records of Issuer (which records are maintained by Citibank, N.A. ("Paying Agent")) as being evidenced by this Master Note, the principal amount then due and payable for each such obligation, and (ii) on each interest payment date, if any, the interest then due and payable on the principal amount for each such obligation. Payment shall be made by wire transfer of United States dollars to the registered owner, or in immediately available funds or the equivalent to a party as authorized by the registered owner and in the currency other than United States dollars as provided for in each obligation, by Paying Agent without the necessity of presentation and surrender of this Master Note.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS MASTER
NOTE SET FORTH ON THE REVERSE HEREOF.

This Master Note is a valid and binding obligation of Issuer.

IN WITNESS WHEREOF, Issuer has caused this instrument to be duly executed under its corporate seal.

ATTEST:

Prudential Financial, Inc.

(Issuer)

By:

(Authorized Signatory)

[Seal]

(Trustee)

By:

(Authorized Signatory)

This Master note evidences indebtedness of Issuer of a single Series InterNotes® (Series Designator) and Rank senior and designated Prudential Financial InterNotes® (Secured/Unsecured/Senior/Junior/Subordinated/Unsubordinated) (the "Debt Obligation"), all issued or to be issued under and pursuant to an Indenture dated as of April 25, 2003, as amended (the "Indenture"), duly executed and delivered by Issuer to The Bank of New York Mellon, as trustee ("Trustee"), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the rights, duties, and immunities thereunder of Trustee and the rights thereunder of the holders of the Debt Obligations. As provided in the Indenture, the Debt Obligations may mature at different times, may bear interest, if any, at different rates, may be subject to different redemption and repayment provisions, if any, may be subject to different sinking, purchase, or analogous funds, if any, may be subject to different covenants and events of default, and may otherwise vary as in the Indenture provided or permitted. The Debt Obligations aggregated with any other indebtedness of Issuer of this Series are limited (except, as provided in the Indenture) to the principal amount of \$3,000,000.000 designated as the Medium-Term Notes of Issuer Due From More Than Six Months From Date of Issue.

No reference herein to the Indenture and no provision of this Master Note or of the Indenture shall alter or impair the obligation of Issuer, which is absolute and unconditional to pay the principal of, premium, if any, and interest, if any, on each Debt Obligation at the times, places, and rates, and in the coin or currency, identified on the records of Issuer.

At the request of the registered owner, Issuer shall promptly issue and deliver one or more separate note certificates evidencing each Debt Obligation evidenced by this Master Note. As of the date any such note certificate or certificates are issued, the Debt Obligations which are evidenced thereby shall no longer be evidenced by this Master Note.

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto

(Name, Address, and Taxpayer Identification Number of Assignee)

the Master Note and all rights thereunder, hereby irrevocably constituting and appointing _____ attorney to transfer said Master Note on the books of Issuer with full power of substitution in the premises.

Dated:

Signature(s) Guaranteed:

(Signature)

NOTICE: The signature on this assignment must correspond with the name as written upon the face of this Master Note, in every particular, without alteration or enlargement or any change whatsoever.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

PRUDENTIAL FINANCIAL, INC.
RIDER TO MASTER NOTE DATED AUGUST 5, 2024
PRUDENTIAL FINANCIAL INTERNOTES[®]

This rider forms a part of and is incorporated into the Master Note dated August 5, 2024 of Prudential Financial, Inc. (the “Company”) registered in the name of Cede & Co., or its registered assigns, evidencing the Company’s InterNotes[®] (the “Notes”).

REFERENCE IS HEREBY MADE TO THE TERMS OF THE DEBT OBLIGATIONS SET FORTH IN THE PRICING SUPPLEMENT(S) TO THE PROSPECTUS SUPPLEMENT DATED AUGUST 5, 2024 AND PROSPECTUS DATED MARCH 1, 2024 RELATING TO EACH ISSUANCE OF DEBT OBLIGATIONS, AS FILED BY THE COMPANY FROM TIME TO TIME WITH THE SECURITIES AND EXCHANGE COMMISSION, WHICH TERMS ARE INCORPORATED BY REFERENCE INTO THE MASTER NOTE (SUCH MASTER NOTE, TOGETHER WITH THIS RIDER, HEREIN REFERRED TO AS THIS “MASTER NOTE”). THE TERMS OF SUCH DEBT OBLIGATIONS AS SO INCORPORATED MAY INCLUDE LIMITATIONS ON THE RIGHT TO PAYMENT OF PRINCIPAL AND INTEREST (AT MATURITY OR OTHERWISE) AND LIMITATIONS ON THE ABILITY OF HOLDERS TO BRING SUITS AGAINST THE COMPANY. ALL OF THE TERMS OF THE DEBT OBLIGATIONS, INCLUDING THE OBLIGATIONS OF THE ISSUER AND LIMITATIONS ON THE RIGHTS OF THE HOLDERS, AND NOT SOLELY ADDITIONAL RIGHTS OF HOLDERS, ARE INCORPORATED BY REFERENCE INTO THIS MASTER NOTE, AND SUCH TERMS INCLUDE, WITHOUT LIMITATION, DEFINITIONS THAT ARE NOT INCLUDED IN THE MASTER NOTE. THE PRICING SUPPLEMENTS(S) REFERRED TO ABOVE THAT ESTABLISH THE TERMS OF THE DEBT OBLIGATIONS WILL BE MAINTAINED BY THE PAYING AGENT.

THIS MASTER NOTE IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE AND IS REGISTERED IN THE NAME OF THE DEPOSITORY TRUST COMPANY (THE “DEPOSITORY”) OR A NOMINEE THEREOF. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN CERTIFICATED FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO SUCH DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY OR BY THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY.

BY ACCEPTANCE OF THIS NOTE (OR A BENEFICIAL INTEREST HEREIN), EACH HOLDER OF THIS NOTE (OR BENEFICIAL INTEREST IN THIS NOTE) WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (I) NO PORTION OF THE ASSETS USED BY SUCH HOLDER (OR PERSON WITH A BENEFICIAL INTEREST) TO ACQUIRE AND HOLD THE NOTES CONSTITUTES ASSETS OF ANY “EMPLOYEE BENEFIT PLAN” (SUBJECT TO TITLE I OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED (“ERISA”)), INDIVIDUAL RETIREMENT ACCOUNTS (“IRAS”) AND OTHER

ARRANGEMENTS THAT ARE SUBJECT TO SECTION 4975 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), ANY ENTITY WHOSE UNDERLYING ASSETS INCLUDE "PLAN ASSETS" WITHIN THE MEANING OF ERISA BY REASON OF THE INVESTMENT BY SUCH PLANS OR ACCOUNTS THEREIN (EACH A "PLAN") OR ANY GOVERNMENTAL, CHURCH OR NON-U.S. PLAN SUBJECT TO ANY FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF THE CODE OR ERISA (COLLECTIVELY, "SIMILAR LAWS") OR (II) THE PURCHASE, HOLDING AND, TO THE EXTENT RELEVANT, DISPOSITION OF THE NOTES BY THE HOLDER (OR PERSON WITH A BENEFICIAL INTEREST) WILL NOT CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS.

BY ACCEPTANCE OF A NOTE, EACH HOLDER OF A NOTE OR ANY INTEREST THEREIN THAT IS A PLAN AND THAT ACQUIRES NOTES OR AN INTEREST THEREIN WILL BE DEEMED TO HAVE REPRESENTED BY ITS PURCHASE AND HOLDING OF THE NOTES OR AN INTEREST THEREIN THAT A FIDUCIARY (THE "FIDUCIARY") INDEPENDENT OF PRUDENTIAL FINANCIAL, INC., THE AGENTS, THE PURCHASING AGENT OR THE JOINT LEAD MANAGERS OR ANY OF OUR OR THEIR AFFILIATES (THE "TRANSACTION PARTIES") ACTING ON THE PLAN'S BEHALF IS RESPONSIBLE FOR THE PLAN'S DECISION TO ACQUIRE AND HOLD THE NOTES OR AN INTEREST THEREIN AND THAT SUCH FIDUCIARY:

(I) IS EITHER A U.S. BANK, A U.S. INSURANCE CARRIER, A U.S. REGISTERED INVESTMENT ADVISER, A U.S. REGISTERED BROKER-DEALER OR AN INDEPENDENT FIDUCIARY WITH AT LEAST \$50 MILLION OF ASSETS UNDER MANAGEMENT OR CONTROL, IN EACH CASE UNDER THE REQUIREMENTS SPECIFIED IN THE U.S. CODE OF FEDERAL REGULATIONS, 29 C.F.R. SECTION 2510.3-21(C)(1)(I), AS AMENDED FROM TIME TO TIME,

(II) IN THE CASE OF A PLAN THAT IS AN IRA, IS NOT THE IRA OWNER, BENEFICIARY OF THE IRA OR RELATIVE OF THE IRA OWNER OR BENEFICIARY,

(III) IS CAPABLE OF EVALUATING INVESTMENT RISKS INDEPENDENTLY, BOTH IN GENERAL AND WITH REGARD TO THE PROSPECTIVE INVESTMENT IN THE NOTES,

(IV) IS A FIDUCIARY UNDER ERISA OR THE CODE, OR BOTH, WITH RESPECT TO THE DECISION TO ACQUIRE OR HOLD THE NOTES OR AN INTEREST THEREIN,

(V) HAS EXERCISED INDEPENDENT JUDGMENT IN EVALUATING WHETHER TO INVEST THE ASSETS OF THE PLAN IN THE NOTES OR AN INTEREST THEREIN,

(VI) UNDERSTANDS AND HAS BEEN FAIRLY INFORMED OF THE EXISTENCE AND THE NATURE OF THE FINANCIAL INTERESTS OF THE TRANSACTION PARTIES IN CONNECTION WITH THE PLAN'S ACQUISITION OR HOLDING OF THE NOTES OR AN INTEREST THEREIN, AS DISCLOSED IN THE DOCUMENTS PROVIDED OR MADE AVAILABLE BY THE TRANSACTION PARTIES,

(VII) UNDERSTANDS THAT THE TRANSACTION PARTIES ARE NOT UNDERTAKING TO PROVIDE IMPARTIAL INVESTMENT ADVICE, OR TO GIVE ADVICE IN A FIDUCIARY CAPACITY TO THE PLAN, IN CONNECTION WITH THE PLAN'S ACQUISITION OR HOLDING OF THE NOTES OR AN INTEREST THEREIN, AND

(VIII) CONFIRMS THAT NO FEE OR OTHER COMPENSATION WILL BE PAID DIRECTLY TO ANY OF THE TRANSACTION PARTIES BY THE PLAN, OR ANY FIDUCIARY, PARTICIPANT OR BENEFICIARY OF THE PLAN, FOR THE PROVISION OF INVESTMENT ADVICE (AS OPPOSED TO OTHER SERVICES) IN CONNECTION WITH THE PLAN'S ACQUISITION OR HOLDING OF THE NOTES.

**OPTION TO ELECT
REPAYMENT**

The undersigned hereby irrevocably requests and instructs the Company to repay \$_____ principal amount of the Notes, pursuant to their terms, at a price equal to 100% of the principal amount to be repaid, together with interest to the date fixed for repayment, to the undersigned at:

(Please Print or Type Name and Address of the Undersigned)

and to issue to the undersigned, pursuant to the terms of the Indenture, new Notes representing the remaining principal amount of Notes not repaid.

For this Option to Elect Repayment to be effective, the Option to Elect Repayment duly completed must be received by the Paying Agent located at Citibank, 480 Washington Blvd, 30th Floor, Jersey City, NJ 07310 Attn: Issuer Services Operations, at least 30 days but not more than 60 days prior to the date fixed for repayment.

If less than the entire principal amount of the Notes is to be repaid, specify the portion thereof (which shall be increments of U.S.\$1,000 provided that any remaining principal hereof shall be at least U.S.\$1,000) which the Holder elects to have repaid and specify the denomination or denominations (which shall be at least U.S.\$1,000 or an integral multiple of U.S.\$1,000 in excess thereof) of the Notes to be issued to the Holder for the portion of the Notes not being repaid (in the absence of any such specification, the Notes will be issued for the portion not being repaid).

(Signature)

Dated:

Note: The signature to this Option to Elect Repayment must correspond with the name as written upon the face of the within Note in every particular without alteration or enlargement or any change whatsoever.

Signature Guarantee

Prudential Financial, Inc.
751 Broad Street
Newark, New Jersey 07102

Ladies and Gentlemen:

As Vice President and Corporate Counsel for Prudential Financial, Inc., a New Jersey corporation (the “Company”), I and other members of the Company’s legal department have represented the Company in connection with the issuance and sale by the Company of its Prudential Financial InterNotes® (the “Securities”), pursuant to the indenture (as amended and supplemented, the “Indenture”), dated as of April 25, 2003, between the Company, as issuer, and The Bank of New York Mellon, as successor to JPMorgan Chase Bank, N.A., as trustee (the “Trustee”).

In rendering opinion expressed below, I have examined or caused to be examined the following:

- (i) the Amended and Restated Certificate of Incorporation of the Company;
- (ii) the Amended and Restated By-laws of the Company;
- (iii) the Indenture; and
- (iv) the selling agent agreement, dated August 5, 2024, among the Company, InspereX LLC, BofA Securities, Inc., Citigroup Global Markets Inc., Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, Wells Fargo Clearing Services, LLC, as agents (the “Selling Agent Agreement”).

I have examined or caused to be examined under my direction certificates of public officials and officers of the Company, and copies, certified or otherwise identified to my satisfaction, of such corporate documents and records of the Company, including the resolutions of the Company’s board of directors authorizing the issuance of the Securities referred to above (the “Resolutions”), and such other records, certificates, documents and other instruments, and such questions of law, as I have deemed relevant and necessary or appropriate as a basis for this opinion.

Upon the basis of such examination, I advise you that, in my opinion when the terms of the Securities have been established by authorized officers or representatives of the Company and when the Securities have been completed, executed and issued by the Company, authenticated by the Trustee pursuant to the Indenture and delivered against payment of the consideration therefor in accordance with the provisions of the Selling Agent Agreement, the Securities will be duly authorized and constitute legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms and entitled to the benefits of the Indenture.

I note that, as of the date of this opinion, a judgment for money in an action based on a security denominated in a foreign currency or currency unit in a federal or state court in the United States ordinarily would be enforced in the United States only in United States dollars. The date used to determine the rate of conversion of the foreign currency or currency unit in which a particular security is denominated into United States dollars will depend upon various factors, including which court renders the judgment. In the case of a security denominated in a foreign currency, a state court in the State of New York rendering a judgment on such security would be required under Section 27 of the New York Judiciary Law to render such judgment in the foreign currency in which the security is denominated, and such judgment would be converted into United States dollars at the exchange rate prevailing on the date of entry of the judgment.

The foregoing opinion is limited to the laws of the State of New Jersey and the laws of the State of New York, and I am expressing no opinion as to the effect of the laws of any other jurisdiction.

As to certain factual matters, I have relied upon certificates of officers of the Company and its subsidiaries and certificates of public officials and other sources believed by me to be responsible; and I have assumed that the Selling Agent Agreement and the Indenture have been duly authorized, executed and delivered by the trustee, and that all other governing documents under which, if applicable, any securities covered by the Registration Statement may be issued, will have been duly authorized, executed and delivered by all parties thereto and that the signatures on all documents examined by me (or members of the Company's legal department) are genuine (assumptions that I have not independently verified). I have further assumed that the issuance or delivery by the Company of any securities other than the securities covered by the Registration Statement, or of any other property, upon exercise or otherwise pursuant to the terms of the securities, will be effected pursuant to the authority granted in the Resolutions and so as not to violate any applicable law or result in a default under or breach of any agreement or instrument binding on the Company and so as to comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company. Finally, I have assumed that the authority granted in the Resolutions will remain in effect at all relevant times and that no securities will be issued or other action taken in contravention of any applicable limit established pursuant to the Resolutions from time to time.

I am expressing no opinion as to any obligations that parties other than the Company may have under or in respect of the securities covered by the Registration Statement or as to the effect that their performance of such obligations may have upon any of the matters referred to above.

In rendering the foregoing opinion, I am not passing upon, and assume no responsibility for, any disclosure in the Registration Statement or any related prospectus or other offering material relating to the offer and sale of the securities.

I hereby consent to the filing of this opinion as an exhibit to the Company's Current Report on Form 8-K dated August 5, 2024 and incorporated by reference as Exhibit 5.2 to the Company's Registration Statement. In giving such consent, I do not thereby admit that I am in the category of persons whose consent is required under Section 7 of the Act.

If a pricing supplement relating to the offer and sale of any particular debt security or securities is prepared and filed by the Company with the Securities and Exchange Commission on a future date and the pricing supplement contains my opinion, substantially in the form set forth below, the foregoing consent shall apply to my opinion and to the reference to me as providing such opinion.

"In the opinion of John M. Cafiero, as counsel to Prudential Financial, Inc. (the Company), when the notes offered by this pricing supplement have been executed and issued by the Company and authenticated by the trustee pursuant to the indenture, and delivered against payment as contemplated herein, such notes will be valid and binding obligations of the Company, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles. This opinion is given as of the date hereof and is limited to the laws of New Jersey and New York. In addition, this opinion is subject to customary assumptions about the trustee's authorization, execution and delivery of the indenture and the genuineness of signatures and to such counsel's reliance on officers of the Company and other sources as to certain factual matters, all as stated in the opinion of John M. Cafiero, dated August 5, 2024, filed in the Company's Current Report on Form 8-K dated August 5, 2024 and incorporated by reference as Exhibit 5.2 to the Company's registration statement on Form S-3ASR (File No. 333-277590)."

Very truly yours,

/s/ John M. Cafiero

John M. Cafiero

CLEARY GOTTlieb STEEN & HAMILTON LLP

AMERICAS
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SÃO PAULO
SILICON VALLEY
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D: +1 212 225 2102
mbrigham@cgsh.com

August 5, 2024

Prudential Financial, Inc.
751 Broad Street
Newark, New Jersey 07102

Ladies and Gentlemen:

We have acted as special tax counsel to Prudential Financial, Inc., a New Jersey corporation (the “Company”), in connection with the Company’s preparation and filing with the Securities and Exchange Commission (the “Commission”) a registration statement on Form S-3 (No. 333-277590) filed on March 1, 2024 (the “Registration Statement”) and the related prospectus supplement (the “Prospectus Supplement”) filed August 5, 2024 with respect to the Company’s offering of Prudential Financial InterNotes® (the “Notes”). Our advice forms the basis for the discussion of United States federal income tax consequences appearing under the heading “Material Federal Income Tax Considerations” in the Prospectus Supplement and in each related pricing supplement in which we are identified as counsel; such discussion represents our opinion with respect to the material United States federal income tax consequences of acquiring, owning and disposing of Notes.

We assume no obligation to advise you, or to make any investigations, as to any legal developments or factual matters arising subsequent to the date hereof that might affect the views expressed herein.

Cleary Gottlieb Steen & Hamilton LLP or an affiliated entity has an office in each of the locations listed above.

We hereby consent to the filing of this opinion as Exhibit 8.1 to the Company's Current Report on Form 8-K, dated August 5, 2024, and the reference to this firm in the Registration Statement and the Prospectus Supplement under the caption "Legal Matters." In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Commission thereunder.

Very truly yours,

CLEARY GOTTLLIEB STEEN & HAMILTON LLP

By: /s/ Matthew G. Brigham
Matthew G. Brigham, a Partner