

Approved by the board on
22 August 2019

Prosus N.V. (the company) Board Profile



prosus

1. Introduction

The purpose of this board profile is to provide guiding principles for the composition of the Prosus board in line with the recommendations of the Dutch Corporate Governance Code. The board prepares a profile of its size and composition, taking into account the nature of the business and the board's activities.

2. Description of the nature and activities of the Company and its affiliated enterprises

The nature and size of the Company and its affiliated enterprises is taken into account when determining the activities and composition of the board. Relevant factors are:

- (a) the nature, culture and activities of the business of the company and its subsidiaries
- (b) the stock exchanges where the company is listed
- (c) the specific role of the company within the group it heads
- (d) the organisational structure and size of the company and its subsidiaries
- (e) the governance framework and the code of business ethics and conduct of the company and its subsidiaries
- (f) the composition (nationalities, number of shareholders, presence or absence of controlling shareholders, etc.) of the general meeting of shareholders
- (g) the geographical location of the businesses in the group

3. Description of the desired expertise and background of the individual members of the board

3.1 The company and its subsidiaries are a global consumer internet group and one of the largest technology investors in the world. The nature of the group's principal business activities are internet services, including classifieds, payments, food delivery, social networking and other internet-based value-added services.

3.2 Given the nature of the Company's principal business activities, the board collectively should have a broad and in-depth knowledge of its business activities and the fast-paced global environment in which it operates. The board is considered to be adequately composed if the following competencies are present in one or more members:

- (a) knowledge of and experience in internal controls, remuneration, human resources, remuneration, financial, legal, economic, commercial, social and ethics, sustainability and marketing areas;
- (b) knowledge of the financial and technical aspects of risk management or experience that enables a thorough assessment of relevant risks;
- (c) knowledge of financial reporting, financial review and audits, or experience that is required to thoroughly supervise these areas;
- (d) knowledge of information and technology and related risks in relation to cyber security, disruption, data privacy and failure or abuse of information and technology;
- (e) executive experience in the private sector or experience in, and knowledge of, governance, business and communications;
- (f) experience with the corporate governance of a listed company;
- (g) national and international experience with groups of companies;
- (h) knowledge of and experience and affinity with the business of the company and its subsidiaries;

- (i) political and cultural knowledge of the countries where the company and its subsidiaries operate;
- (j) knowledge of the organisational structure and role in society of the company and its subsidiaries;
- (k) expertise on the field of technological innovation and new business models.

3.3 Board members must:

- (a) responsibly perform the duties attributed to the board by relevant legislation and regulations, the Dutch Corporate Governance Code, Company policies and charters including the code of business ethics and conduct;
- (b) have sufficient time available for the proper performance of his or her duties. Board members should be sufficiently free of other commitments to be able to devote the time needed to prepare for meetings and participate in induction, training, appraisal and other board-associated activities;
- (c) non-executive board members must to be able to operate independently in relation to executive board members;
- (d) be prepared to take a seat on the board committees and participate in induction, training, evaluation and other board associated activities.

4. Size and desired diverse composition of the board

- (a) The board must consist of at least two (2) or more executive board members; at least two (2) non-executive board members; and, at most, a total of twenty (20) board members. The number of non-executive board members must always exceed the number of executive board members.
- (b) The board must at all times be so composed to ensure the articles of association and the relevant company charters and policies are complied with.
- (c) The board must have the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities responsibly, objectively and effectively. The board composition should be appropriate for the size of Prosus, its group structure, culture and geographical spread and its status as a listed company. Each individual member of the board must be able to make a contribution according to his/her specific qualities.
- (d) The board has adopted a board diversity policy with regard to the composition of the board that addresses the diversity aspects relevant to the company, such as nationality, age, gender, and education and work background, as well as how the board works together as a unit, and other factors relevant to its effectiveness. Diversity includes diversity in terms of skills, geographical, commercial and industry experience, knowledge, background, culture, age, race, gender and other distinctions between members of the board.

5. Profile

This board profile guides the nomination committee and board in the process of nominating board members. This board profile is posted on the company's website.