

Approved by the board on
22 August 2019

Whistleblower Policy



prosus

1. POLICY

Naspers Group regards the integrity of its business operations to be of the utmost importance. As such, Naspers Group encourages all Employees, who have good reason to believe that Naspers Group or any of its Employees is/are engaging in Improper Conduct, to disclose this Improper Conduct under this Whistleblower Policy.

It is Naspers Group's policy to:

- 1.1. investigate every genuine Disclosure of Improper Conduct promptly and thoroughly and take the appropriate action;
- 1.2. protect the identity of the disclosing Employee when appropriate and protect him/her from reprisals or victimisation for whistleblowing done in good faith;
- 1.3. prohibit any Employee or other person from taking retaliatory or intimidating action against any Employee who, in good faith, provides information to an investigation; and
- 1.4. take the appropriate action against any Employee found to have engaged in Improper Conduct.

Accordingly, this Whistleblower Policy exists to:

- 1.5. assist in establishing a culture of disclosure to prevent Improper Conduct from occurring;
- 1.6. make provision for procedures under which Employees can safely, and free from fear of any Occupational Detriments, disclose Improper Conduct;
- 1.7. endeavour to protect Employees against Occupational Detriment when Protected Disclosures have been made; and
- 1.8. provide support to the relevant Employee if a Protected Disclosure leads to any Occupational Detriment.

2. APPLICATION

This policy applies to Protected Disclosures made after the commencement of this Policy, irrespective of whether or not the relevant Improper Conduct took place before or takes place after the effective date of this policy.

3. PROCEDURES

To facilitate prompt, impartial and independent handling of all Disclosures of Improper Conduct, Naspers Group encourages Employees to make Disclosures of Improper Conduct:

- 3.1. to
 - the management (any person in a supervisory position) in accordance with the existing grievance procedure in the particular company in which the Employee is employed, which can be obtained from the human resources function of the particular company;
 - the office of the internal auditor where an Employee reasonably believes that the grievance procedure is not the appropriate medium. Such disclosure may be addressed in writing to the internal auditor (including by means of e-mail or facsimile); or
 - to the independent Naspers Group whistleblower facility described below; and
- 3.2. when:
 - the Employee honestly and reasonably believes that the disclosed information is substantially true; and
 - such Employee is not disclosing the information for personal gain (excluding any reward payable in terms of legislation).

- 3.3. When such Employee makes such Disclosure of Improper Conduct and the disclosure is not made maliciously or in bad faith, such disclosure will be a Protected Disclosure under this policy.
- 3.4. To facilitate Disclosure of Improper Conduct, Naspers Group makes available an independent external whistleblower facility under the name "OpenLine", operated by Deloitte's "Tip-offs Anonymous". Employees are encouraged to use this facility under appropriate circumstances.
- 3.5. All Disclosures of Improper Conduct are investigated through cooperation between internal audit and personnel services. Naspers Group's internal audit function is ultimately responsible for managing the process. Depending on the nature of the matter, internal or external (forensic) auditors may be engaged to carry out the necessary investigation.
- 3.6. The board, including the chair, of Prosus is informed without delay of any signs of actual or suspected material misconduct or irregularities within Prosus and its affiliated enterprise. If the actual or suspected misconduct or irregularity pertains to the functioning of an executive director of Prosus, Employees can report this directly to the chair of the board of Prosus via the company secretary.
- 3.7. As allegations based upon rumours without corroborating evidence may affect the reputations of innocent people, and in order to investigate effectively the alleged Improper Conduct, a disclosing Employee will, to the extent that the Employee is in possession of such information, be required to submit comprehensive information on aspects such as who, what, when, where, how and why (if known), regarding the alleged Improper Conduct, as well as provide all available supporting evidence.
- 3.8. It is important to note that malicious or false allegations will not be tolerated. Employees will be subject to disciplinary action and may be subject to legal liability if malicious and/or false allegations are made deliberately.
- 3.9. Should any Employee, following the Disclosure of Improper Conduct, experience any form of Occupational Detriment, the Employee may refer the matter to the appropriate authority in terms of Naspers Group's established internal grievance procedures. If these internal grievance procedures have been exhausted, or if the Employee is aggrieved by such person or such other persons nominated by the grievance procedures' authority, the Employee may refer his/her dispute to the appropriate labour regulatory body.
- 3.10. In addition to managing the process, Naspers Group's head of internal audit will report to the Naspers and Prosus audit committee, which in turn reports to the board of Naspers and the board of Prosus on material disclosures made in terms of this policy which have been found to be substantially true after investigation, and on the subsequent actions taken.
- 3.11. To the extent that the external auditor of Prosus in the performance of his duties discovers or suspects an instance of misconduct or irregularity, he will inform the chair of the audit committee of Prosus without delay. If the actual or suspected misconduct or irregularity pertains to the functioning of an executive board member of Prosus, the external auditor can report this directly to the chair of the board of Prosus via the company secretary.
- 3.12. To safeguard the independence of the investigation in cases where the executive directors of Prosus are involved, the non-executive board members of Prosus have the option of initiating their own investigation into any irregularities that have been discovered and to coordinate this investigation. In the event of any conflict with the provisions of this policy and any Employment Legislation, such provisions of Employment Legislation will take precedence.
- 3.13. The policy (and any relevant annexes) and its effectiveness are assessed annually by the board members of the board of Prosus. The policy is available on the Naspers Group and Prosus website.

4. DEFINITIONS

The following definitions apply to this policy:

- 4.1. "Disclosure of Improper Conduct" means any disclosure of information regarding any conduct of an Employee, made by another Employee who has reason to believe that the information concerned shows or tends to show that any Improper Conduct has been committed or is likely to occur.

- 4.2. "Employee" means any person, including any third party contractor, who receives or is entitled to receive remuneration for goods or services from Naspers Group.
- 4.3. "Improper Conduct" means any actual or suspected conduct that is deemed improper under Naspers Group's policies and procedures, including but not limited to any of the following to the extent that they might impact or be related to the business operations of Naspers Group or might have an effect on the ability of any Naspers Group Employee to perform his or her obligations:
- committing a criminal offence;
 - failing to comply with a material contractual and/or legal obligation to Naspers Group;
 - behaving improperly including, but not limited to, financial or non-financial mismanagement; engaging in or being complicit in fraud, bribery or corruption; or behaving unethically;
 - materially endangering the health and/or safety of any person;
 - seriously harming the natural environment;
 - illegally discriminating based on someone's race, color, religion, natural origin, sex, sexual orientation or disability, or creating a hostile work environment by making racial, sexist, homophobic or other derogatory comments about someone's race, colour, religion, natural origin, sex, sexual orientation or disability; or
 - failure to comply with the Naspers Group Code of Business Ethics and Conduct and the Policies and Procedures issued in terms of such Code.
- 4.4. "Employment Legislation" means employment laws and regulations that apply to an Employee making a Protected Disclosure, including for example the South African Labour Relations Act, 66 of 1995 (as amended) and the PDA.
- 4.5. "Naspers" means Naspers Limited and its direct and indirect South African subsidiaries. For the purpose of this definition, subsidiary means a company controlled by a holding company.
- 4.6. "Naspers Group" means Naspers Limited (Naspers), Prosus N.V. (Prosus) and their subsidiaries. A "subsidiary" is a company in which Naspers or Prosus has a shareholding of more than 50% - whether direct or indirect.
- 4.7. "Occupational Detriment" occurs in relation to the workplace, where an Employee is, as a result of disclosing any Improper Conduct:
- subjected to disciplinary action;
 - dismissed, suspended, harassed, intimidated, or demoted;
 - transferred involuntarily;
 - refused a transfer or promotion;
 - subjected to conditions of employment or retirement that were changed to his/her disadvantage;
 - refused a reference, or given an adverse reference;
 - denied an appointment to any service or position;
 - threatened with any of the above actions; or
 - otherwise adversely affected in respect of his/her service or position, including employment opportunities and work security.
- 4.8. "PDA" means any South African laws or regulations that make provision for procedures in terms of which employees may disclose information regarding unlawful or irregular conduct by their employers or other employees in the employ of their employers; and/or which provide for the protection of employees who make a protected disclosure, including but not limited to that South African Protected Disclosures Act, 26 of 2000 (as amended).
- 4.9. "Prosus" means Prosus N.V.

5. GENERAL

Contact details to OpenLine, the Naspers Whistleblower service is:

Website: www.openline.naspers.com
 Email: Openline@tip-offs.com
 Telephone: +27 31 571 5695 (calls charged at international rates)

1. Background

Naspers Group has a group-wide Whistle-blower Policy (the Global Policy) which can be found at: <https://www.naspers.com/NaspersPortal/media/Naspers/Pdf/policies/whistle-blower-policy.pdf>

The purpose of the Global Policy is to encourage the disclosure of improper conduct by Naspers and/or its employees and to provide appropriate procedures and legal protections for persons making such disclosures. This Annex (the NL Annex) supplements the Global Policy with some additional requirements under Dutch law applicable to people working for Naspers group companies in the Netherlands.

2. Application

This NL Annex applies to any person who carries out, or has carried out, work for any Naspers group company under an employment contract (i.e. employees) or other arrangement (e.g. consultants, independent contractors, interns) in the Netherlands (an Employee).

This NL Annex should be read together with the Global Policy.

In the event of any conflict or inconsistency between the provisions of this NL Annex and the Global Policy, the provisions of this NL Annex prevail.

3. Concerns of Wrongdoing

This NL Annex applies where an Employee has a Concern of Wrongdoing where the public interest is affected. A Concern of Wrongdoing is where the public interest is affected and is a concern that wrongdoing or irregularities exist(s) within the organisation where the Employee works or has worked, or in another organisation if the Employee came into contact with that organisation through their work activities, including where:

- 5.1. the concern is *based on reasonable grounds*, arising from knowledge acquired by the Employee in working for the employer or arising from knowledge acquired by the Employee through their work activities within another company or organization; and
- 5.2. the *public interest is affected* due to any of the following:
 - a breach of statutory provisions, including any criminal offence;
 - a danger to public health;
 - a danger to human safety;
 - a danger of environmental damage; and
 - a danger for the proper functioning of the public service or undertaking as a result of an inappropriate act or omission to act.

4. Procedures

If an Employee has a Concern of Wrongdoing, the following procedures are available.

In general, any Concerns of Wrongdoing should be reported internally first.

5. Information, advice and support

Employees should consult a confidential advisor at the company regarding concerns about wrongdoing. For details of the applicable advisor, please contact your HR Department.

Employees may also contact the Dutch House for Whistle-blowers (Huis voor klokkenluiders) for information, advice and support with respect to concerns about wrongdoing: www.huisvoorklokkenluiders.nl

6. Internal report

Employees may take advantage of the procedures for making an internal report set out in the Global Policy for Disclosures of Improper Conduct (as defined in the Global Policy).

These procedures include disclosure to the Employee's manager, internal audit or Naspers' independent

whistle-blower service (operated by Deloitte Tip-offs Anonymous) 'OpenLine':
<https://openline.naspers.com>.

Further details can be found in the Global Policy.

At the request of the Employee, the report will be treated in confidence.

7. External report

If an Employee has reported a Concern of Wrongdoing internally, and the Employee believes that the outcome of the investigation and/or subsequent actions taken are not satisfactory, the Employee can report the Concern of Wrongdoing externally.

An Employee may immediately report a Concern of Wrongdoing externally if the Employee cannot reasonably be required to make an internal report first, including where this is prohibited for by law or in the case of:

- immediate danger, where a significant and urgent public interest necessitates an immediate external report;
- a reasonable suspicion that the ultimate manager or body with responsibility within the organisation is involved in the Concern of Wrongdoing;
- a situation in which it is reasonable for the Employee to fear reprisals in connection with making an internal report of the Concern of Wrongdoing;
- a clearly identifiable threat of falsification or destruction of evidence; or
- an earlier report of the same wrongdoing made in accordance with the procedure that did not put an end to the wrongdoing.

An external report of a Concern of Wrongdoing can be made to the external body to which the Employee reasonably believes is most appropriate, such as:

- a body responsible for investigating criminal offences (such as the police or the Dutch Department of Justice);
- the body responsible for monitoring compliance with relevant legal requirements; or
- any other competent body to which a Concern of Wrongdoing can be reported, including the investigation department of the Dutch House for Whistle-blowers (afdeling onderzoek Huis voor Klokkenuiders) in case the Concern of Wrongdoing qualifies as suspected misconduct (vermoeden van een misstand) as set out in article 1 sub d of the Whistleblower House Act (Wet Huis voor Klokkenuiders).

If an Employee reasonably believes that the public interest outweighs Naspers' interest in confidentiality, an external report may also be made to any other third party whom the Employee reasonably believes is capable of directly or indirectly resolving or bringing about the resolution of the suspected wrongdoing. In such case, the Employee must ensure that the external report of the Concern of Wrongdoing takes place in a suitable and appropriate manner and does not cause any unnecessary damage to Naspers or its affiliated companies.

8. Protection from unfair treatment

An Employee reporting a Concern of Wrongdoing is protected against unfair treatment, known as 'Occupational Detriment', provided the report was made in good faith and in accordance with the proper procedure.

Occupational Detriment is defined in the Global Policy and includes, among other things, dismissal, disciplinary action or being adversely affected in terms of work opportunities as a result of making the report.

Further details on this topic (including grievance procedures) are set out in the Global Policy.

9. Questions

If you have questions about this NL Annex or require further information, please contact your HR or Legal Department.