

Last reviewed and approved on  
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# Ethics & Compliance Policy



prosus

## 1. INTRODUCTION

This Ethics & Compliance Policy (the "Policy") reflects the commitment of Prosus N.V. ("Prosus") and its Subsidiaries<sup>1</sup> (individually, a "Prosus Group Company" and collectively, the "Prosus Group" or "Prosus Group Companies") to conduct their business in accordance with applicable laws, rules and regulations, as well as the codes and standards that the Prosus Group has adopted.

The objective of this Policy is to:

- outline the expectations that the Prosus Group has of its employees and their behaviour relating to ethics & compliance and corresponding laws and regulations;
- ensure that employees understand the importance of conducting business in an ethical way and respecting the principles that are set out in the Prosus Group Code of Business Ethics and Conduct (the "Code");
- highlight the role of leaders of the Prosus Group Companies in leading ethics & compliance efforts by creating a business environment in which employees understand their duties and feel safe to Speak Up about issues relating to ethics & compliance without fear of retaliation; and
- detail the requirements for Ethics & Compliance Programmes across the Prosus Group and the minimum standards that apply to these Ethics & Compliance Programmes.

## 2. APPLICABLE LAWS, RULES AND REGULATIONS

The Prosus Group operates in a highly regulated environment and in many different countries and regions, each with its own set of laws, rules and regulations.

Prosus' Shares are listed on the Euronext Amsterdam and it has a secondary inward-listing on the Johannesburg Stock Exchange ("JSE"). This means that Prosus is subject to the rules and regulations of the Euronext Amsterdam and the JSE, and as a consequence of its listing on the JSE/Euronext, Prosus is also subject to the principles and provisions of the Dutch Code of Corporate Governance ("Dutch Code") and the King Report on Governance for South Africa and the King Code of Governance Principles ("King IV").

It is not possible for all Prosus Group directors to know and understand every law, rule and regulation to which the Prosus Group may be subject. It is, however, important for the management of all Prosus Group Companies to have an understanding of the laws, rules and regulations that apply to the businesses for which the relevant management is responsible and conduct a risk-based approach to ensuring that the employees of all Prosus Group Companies comply with such laws, rules and regulations.

If a manager is uncertain about which laws, rules or regulations apply or about their terms, then he or she should consult the relevant Ethics & Compliance Officer in their Prosus Group Company (see section 4).

## 3. BASIC ETHICS & COMPLIANCE PRINCIPLES

The Prosus Group Code sets out the Prosus Group's commitment to comply with certain basic ethics & compliance principles. These, amongst others, include:

- facilitating a Speak Up culture where everybody feels safe to raise and discuss any concerns (For additional guidance: Prosus Group Speak Up Policy);
- conducting business with integrity by prohibiting conflicts of interest (unless disclosed and approved) and the use (or attempted use) by an individual of his or her position in Prosus Group to obtain improper personal benefit for him or her or for anyone else (For additional guidance: Prosus Group Anti-Bribery and Anti-Corruption Policy);
- engaging in business with trusted business partners and acting lawfully towards these third parties

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<sup>1</sup> A "Subsidiary" is a company in which Prosus has a shareholding of more than 50% (whether direct or indirect).

(including avoiding illegal payments) (For additional guidance: Prosus Group Anti-Bribery and Anti-Corruption Policy, Third Party Due Diligence Guidance); and

- complying with applicable competition and antitrust laws that protect competition, prevent abuse of dominance and require advance approval for certain transactions (For additional guidance: Prosus Group Competition Compliance Policy).

## 4. ROLES & RESPONSIBILITIES

Management is responsible for the development and implementation of this Policy and a fit for purpose Ethics & Compliance Programme (see section 5) in the Prosus Group Company for which they are responsible. The relevant Ethics & Compliance Programme should facilitate compliance with the above principles and allow for the effective management, monitoring and reporting of ethics & compliance risks.

Management of each Prosus Group Company must appoint an Ethics & Compliance Officer who will lead the Ethics & Compliance function and assist management with the implementation of the Policy and the Ethics & Compliance Programme. All Ethics & Compliance Officers should be properly skilled, able to dedicate appropriate time to their Ethics & Compliance function and have adequate resources and budget to implement a fit for purpose Ethics & Compliance Programme.

The Ethics & Compliance Officer will report to Prosus Group Ethics & Compliance on the design and implementation of their Ethics & Compliance Programme.

## 5. FIT FOR PURPOSE ETHICS & COMPLIANCE PROGRAMME

Each Ethics & Compliance Programme should be built on a risk analysis and be tailored for the specific Prosus Group Company. Every Ethics & Compliance Programme must include (at least) the following minimum elements:

- a clearly defined ethics & compliance structure and the appointment of an Ethics & Compliance Officer;
- ongoing identification and monitoring of applicable laws, regulations and key ethics & compliance risks relating to the business activities;
- clear policies and procedures based on the Code and Prosus Group's minimum standards (Ethics & Compliance, Anti-Bribery & Anti-Corruption, Competition Compliance, Sanctions & Export Controls, Anti-Money Laundering and Counter Financing of Terrorism and Speak Up policies), supplemented with business specific or additional local requirements;
- a training and awareness programme focused on the key ethics & compliance risk areas that have been identified;
- a process setting out how to identify, assess and respond to ethics & compliance risks, incidents and issues (including Speak Up matters). Prosus Group Ethics & Compliance should be included in the escalation process for all material ethics & compliance issues, incidents and investigations;
- periodic reporting on the progress and status of the Ethics & Compliance Programme (including any ethics & compliance issues, incidents and investigations), to enable the Prosus board to discharge their responsibilities under King IV and the Dutch Code; and
- a plan to monitor, review and improve the Ethics & Compliance Programme on an ongoing basis (including monitoring the regulatory and business environments and developing appropriate responses to changes in both). A monitoring plan should include activities to assess whether key ethics & compliance controls are operating effectively.

It is an expectation that accurate records and documentation relating to the Ethics & Compliance Programme and related ethics & compliance initiatives be maintained.

## 6. TOPIC AREAS

Each Ethics & Compliance Programme, must at least cover the following areas:

- The Code;
- Anti-Bribery and Anti-Corruption;
- Competition Compliance;
- Sanctions and Export Controls;
- Anti-Money Laundering and Counter Financing of Terrorism;
- Third Party Due Diligence; and
- Culture of Ethics (including Speak Up).

Minimum standards apply across the Prosus Group for each of the above areas, but each Ethics & Compliance Programme should be localised to account for the specific ethics & compliance risks of the Prosus Group Company i.e. fit for purpose.

## 7. POLICY SCOPE AND GOVERNANCE

This Policy applies to all Subsidiaries, directors, officers and employees in the Prosus Group. Breaches of the Policy may result in disciplinary action up to, and, including dismissal.

Prosus Group Ethics & Compliance serves as the point of contact for this Policy and along with Prosus Group Risk & Audit will monitor the design, implementation, adequacy and effectiveness of the Ethics & Compliance Programme, as necessary.

The Prosus board may also require other independent assurance on the effectiveness of ethics & compliance.

The prior written approval of the Prosus Group Chief Ethics & Compliance Officer, who is the ultimate owner and has overall responsibility for the implementation of this Policy, is required for any deviation from this Policy. This Policy will be reviewed on an annual basis by Prosus Group Ethics & Compliance.

## 8. SPEAK UP

If you believe that there has been a breach of this Policy (or intention to do so), we encourage you to Speak Up. You may, at any time, contact your line manager, HR, an Ethics & Compliance Officer or the Group Ethics & Compliance team ([speakup@prosus.com](mailto:speakup@prosus.com)) to seek advice, guidance or to formally raise a concern.

If you do not feel comfortable raising a concern internally, you may use the independent, external Speak Up Service operated by Navex Global EthicsPoint. There are two ways to report a concern using the Speak Up Service:

- Online: <https://speakup.prosus.com>
- Telephone: (numbers available on website above)