



August 8th, 2024

Dear Partners,

Hello! I hope you are well. It has been a busy first month for me and I am writing to you one month after I have started to update you on the progress we are making at Naspers and Prosus.

Thank you for providing your insights and valuable feedback – it is always good to have your comments and to keep this productive dialogue.

I told you on our first call that I intend to move quickly, specifically to quickly change the culture. A few updates that are worthwhile sharing:

- 1) We have **implemented a new management model** designed to foster an environment where our employees are encouraged to work together, and focus on results with a strong push for correcting problems fast. We now review directions and actions every 2 weeks.
- 2) We have introduced **new rituals aimed at keeping our employees informed and engaged** while improving performance: more frequent company-wide meetings, regular meetings on results and operations/investments. Today, I can confidently say that the frequency and quality of communication and knowledge sharing across the Group has increased by at least 10x.
- 3) We have started **ecosystem initiatives**, finding synergies that enhance our collective strength. Our focus ecosystems today are in India, Brazil, Poland, South Africa. In all of them we have teams sharing product and technology best practices.
- 4) Strong push on **AI**: we are pushing aggressively for the widespread adoption of our AI assistant, Toqan. Every month now 10,000 people in the Prosus family use AI on their daily job. This number will keep increasing.
- 5) We have a **shared internal vision** on how Prosus will grow and create substantial value through more focus, discipline, and exploring the opportunities of an AI First World for our 2 billion customers. The company has started to talk with the same language on priority and focus – I'm convinced that this will lead to better results.

The only thing that really matters is our results. One month ago, I was confident that a strong change in culture and internal dynamics could be done fast and will contribute to profitable growth. I'm even more confident now.

I hope you can see that a lot is changing at Prosus. A big change that you have seen today is that Basil notified me that he will retire from his executive functions as CFO by the end of this year. Basil has been with the Group for almost 30 years and he will now spend some deserved time closer to his family. I'm sure we will keep working with Basil for much longer, but not daily as an executive. I cannot thank Basil enough for his support over the years and especially this year – he has played a very large part in building the Prosus we all know.

I would like to thank you once again for your continued support. I look forward to our continued dialogue and hope to meet you in-person soon – it would be a pleasure to share our progress with you personally.

Um abraço, Fabricio Bloisi

prosus