

Last reviewed and approved on  
28 November 2023

# Board diversity policy



prosus

## 1. PURPOSE

The board diversity policy (the policy) sets out the approach to diversity on the board of Prosus N.V. (the board).

## 2. SCOPE OF APPLICATION

The policy applies to the composition of the board.

## 3. DEFINITION

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.

## 4. PROPORTIONALITY

A one-size-fits-all approach to governance is not appropriate in the Naspers group as the various controlled companies in the group are at various stages of maturity. As a consequence, our approach will take into account proportionality for the individual businesses, such as size and workforce, resources and complexity of activities.

## 5. POLICY STATEMENT

The board recognises and embraces the benefits of having a diverse board, and sees diversity at board level as an essential element in maintaining a competitive advantage. A diverse board will include and make good use of varied perspectives and approaches offered by board members. Diversity will be considered in determining the optimum composition of the board and when possible, should be balanced appropriately. All board appointments are made on merit, in the context of the appropriate balance of skills, experience, independence, diversity and knowledge that the board as a whole requires to be effective.

The nomination committee (the committee) reviews and assesses board composition on behalf of the chair and the board and recommends the appointment of new directors. The committee also oversees the conduct of the annual review of board effectiveness.

In reviewing board composition, the committee will consider the benefits of all aspects of diversity, specifically including, but not limited to, gender and race diversity, in order to enable it to discharge its duties and responsibilities effectively. In identifying suitable candidates for appointment to the board, the committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the board.

As part of the annual performance evaluation of the effectiveness of the board, board committees and individual directors, the committee will consider the appropriate balance of skills, experience, independence and diversity of the board, including gender and race, how the board works together as a unit, and other factors relevant to its effectiveness.

## 6. OBJECTIVES AND TARGETS

The board recognizes the importance of gender diversity and aims to achieve and maintain over one third female (and male) representation at an executive and non-executive level and 40% female (and male) representation at a senior management level by FY26.

Annually, the committee will discuss and agree proposed objectives and targets (if any) for diversity on the board. Any such recommendations are to be approved by the board.

In determining objectives and targets (if any) for diversity on the Boards, applicable laws, rules, regulations and best practice recommendations will be taken into account. Prosus is required to comply with Dutch laws and regulations (including the Dutch Financial Supervision Act, the Dutch Diversity Act, the Dutch Civil Code and Euronext Amsterdam rules) and apply the Dutch Corporate Governance Code on a comply or explain basis.

## 7. MONITORING AND REPORTING

The committee will report annually, in the corporate governance section of the company's integrated annual report, on the process it has followed in relation to board appointments and consideration given to diversity on the board in general, and more specifically gender and race diversity.

The Board of Prosus will make specific disclosures recommended by the Dutch Corporate Governance Code in the corporate governance statement in the integrated annual report, including:

- explaining the Board diversity policy and objectives;
- how the policy has been implemented;
- the results of the policy in the past financial year; and
- if the composition Board diverges from the targets set in the policy or statutory targets: an outline of the current state of affairs and an explanation of measures taken to attain the intended target, and by when this is likely to be achieved.

## 8. REVIEW OF THE POLICY

The committee will review this policy annually. The committee will discuss any revisions that may be required and recommend any such revisions to the board for approval.