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Chair's letter, notice of annual general meeting and power of attorney

Chair's letter

Dear Shareholder

I am pleased to invite you to the virtual annual general meeting of Prosus N.V. (the Company or Prosus). This will be held at 14:00 (Central European time) on Tuesday, 24 August 2021.

Due to the continued impact of the Covid-19 pandemic, the AGM will be held virtually without the option for shareholders to participate in person in accordance with the Temporary Act Covid-19 Justice and Safety (the Temporary Act). Should the Temporary Act no longer apply on 24 August 2021, the meeting will be held on the same date and the same time at the offices of ABN AMRO Bank N.V., Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands (that may be subject to applicable restrictions on in-person visits). We will, in any event,

ensure virtual access to the AGM in a manner consistent with the arrangements for a virtual meeting. Virtual participation will be subject to our terms and conditions for general meetings.

At the AGM we'll review challenges and opportunities the past year imposed upon or offered the group. Our CEO, Bob van Dijk, will update you on progress of the business. Some presentations regarding other items on the agenda will follow. Then we'll have a full Q&A session on all matters tabled, before we vote on the relevant resolutions.

The past financial year marked the retirement of Don Eriksson as a director of Prosus and our parent company Naspers Limited (Naspers). Don has been a director of Naspers for five years and served as chair of the Prosus and Naspers audit and risk committees and the Naspers social, ethics and sustainability committee. He played a key role in transforming Naspers, and subsequently Prosus, into one of the top 10 global consumer internet companies by market capitalisation. On behalf of the board, I thank Don for his immensely valuable contribution to our board and excellent leadership of these committees.

As announced on 4 March 2021, the board decided to nominate Mrs Angeliem Kemna for appointment as a non-executive director of Prosus.

Full explanations of all proposed resolutions are set out in notes to follow. The board believes that all proposals to be put to you at the AGM are in the best interest of Prosus and all its shareholders. Accordingly, the directors unanimously recommend that you vote in favour of the resolutions, as they intend to do themselves in respect of their own shares.

The annual general meeting is an important opportunity for all shareholders to ask questions on the above matters, and on any other topic relevant to our business and the resolutions.

If you would like to be assured of a response to a question asked, it would be helpful if you could submit it in advance of the AGM, but ultimately before 21 August 2021, at 14:00 CET.

Further questions may be posed during the meeting by those shareholders who submitted questions timeously in advance. Of course, you are also invited to email them, should you wish, to generalmeeting@prosus.com.

Alternatively, you may find the answer to your question on our website at www.prosus.com.

Enclosed with this letter you will find a notice of the AGM being convened, together with an agenda and explanatory notes. Year-end documents are available on our website at www.prosus.com/investors.

If you would like to electronically grant a proxy with voting instructions to Joyce Leemrijse, civil law notary with Allen & Overy LLP in Amsterdam, you please do so no later than 17:30 (CET) on Tuesday, 17 August 2021.

Please refer to information provided in the notice. All your votes are important to us and I would urge you to cast your vote. For those of you who are registered in Prosus's register of shareholders, we have enclosed a proxy form with voting instructions.

You may also cast your vote electronically in real time during the virtual AGM. Requirements are set out in the notice.

The results of the AGM will be announced at the end of the meeting. Subsequently also via a press release and on the Prosus website at www.prosus.com/news soon after the conclusion of the meeting.

Our board looks forward to engaging with you virtually on 24 August 2021.

Yours sincerely



Koos Bekker
Chair

19 June 2021



Koos Bekker
Chair

Notice of virtual annual general meeting

Notice is hereby given that the virtual annual general meeting of Prosus N.V. (the Company or Prosus), which will be held at 14:00 (Central European time) on Tuesday, 24 August 2021, for the purposes of considering the following business:

1. To discuss the annual report*.
2. To approve the directors' remuneration report*.
3. To adopt the annual accounts for the financial year ending 31 March 2021.
4. To make a distribution in relation to the financial year ending 31 March 2021.
5. To facilitate the making of a (capital) distribution for future financial years.
6. To discharge executive directors from liability.
7. To discharge non-executive directors from liability.
8. To adopt the remuneration policy of the executive and non-executive directors.
9. To appoint Mrs Angelien Kemna as a non-executive director.
10. To reappoint the following non-executive directors:
 - 10.1 Mr HJ Du Toit
 - 10.2 Mr CL Enenstein
 - 10.3 Mr FLN Letele
 - 10.4 Mr R Oliveira de Lima
11. To reappoint PricewaterhouseCoopers Accountants N.V. as the auditor for the financial year ending 31 March 2023.
12. To designate the Board of Directors as the Company body to issue shares.
13. To authorise the board to resolve that the Company acquires shares in its own capital
14. To reduce the share capital by cancelling own shares.
15. Closing.

Due to the continued impact of the Covid-19 pandemic and the associated health risks, the annual general meeting will be held virtually without the option for shareholders to participate in person in accordance with the Temporary Act Covid-19 Justice and Safety (the Temporary Act). Should the Temporary Act no longer apply on 24 August 2021, the annual general meeting will take place on the same date and the same time at the offices of ABN AMRO Bank N.V. (ABN AMRO), Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands, subject to applicable restrictions on in-person visits. We will in any event ensure virtual access to the annual general meeting in a manner consistent with the arrangements for a virtual meeting. Virtual participation will be subject to the Prosus Policy regarding General Meetings of Shareholders.

Meeting documents

The agenda, including explanatory notes, and the annual report 2021, including financial statements as well as the other meeting documents, are available upon request and free of charge at the office of Prosus, Gustav Mahlerplein 5, 1082 MS Amsterdam, email: generalmeeting@prosus.com or via www.prosus.com/investors/agm. These documents can also be digitally provided via ABN AMRO by email: ava@nl.abnamro.com.

Record date

In accordance with the statutory provisions, eligible meeting participants and persons entitled to vote at the annual general meeting are those persons who on Tuesday, 27 July 2021 (the Record Date), after processing of all entries and deletions as of that date are recorded in a (sub-)register designated by the Board of Directors.

Registration

Holders of shares (or their authorised representatives) who wish to attend the annual general meeting virtually and/or to vote virtually during the meeting must register electronically with ABN AMRO (via www.abnamro.com/evoting) or via their intermediaries at which their shares are

administered, following the Record Date and no later than Tuesday, 17 August 2021, at 17:30 CET. Not later than Wednesday, 18 August 2021 (before 12:00 noon CET) the intermediaries are to provide ABN AMRO via www.abnamro.com/intermediary with an electronic statement that includes the number of shares held on the Record Date by the shareholder concerned and applied for registration. In addition, the intermediaries are requested to include the full address details of the relevant shareholder, as well as their valid email address, securities account and mobile phone number which are required for authentication purposes in order to provide virtual access. The receipt (of registration) to be supplied by ABN AMRO via the relevant intermediary will contain login details for attending the meeting virtually and/or to vote virtually.

Holders of shares registered in Prosus's shareholder register (or their authorised representatives) who wish to attend the annual general meeting virtually and/or to vote virtually must apply via www.abnamro.com/evoting not later than Tuesday, 17 August 2021, at 17:30 CET.

Virtual attending and voting

Shareholders can attend and vote at the meeting on all resolutions virtually, therefore online and remotely with their own smartphone, tablet or personal computer, unless the shareholder's intermediary does not accommodate online attending and voting. Upon registration to vote virtually, a shareholder will receive an email with a link via www.abnamro.com/evoting to log into the online voting platform. After successful login and confirmation of the login via two-factor authentication (by SMS verification), the shareholder is automatically logged into the meeting. Further instructions may be provided via www.abnamro.com/evoting.

You will be able to log in for virtual admission to the meeting on Tuesday, 24 August 2021 via www.abnamro.com/evoting from 12:00 CET until the

commencement of the meeting at 14:00 CET. You must log in and complete the virtual admission procedure for the meeting before 14:00 CET. After this time registration is no longer possible. Shareholders who log in afterwards will only have access to the webcast to follow the meeting, but will neither be able to ask questions nor to vote.

The Prosus Policy regarding General Meetings of Shareholders can be found at www.prosus.com (with the meeting documents). Virtual voting entails risks. If you wish to avoid such risks you should choose to give a proxy with voting instructions.

Voting by proxy

Shareholders who are unable to attend the meeting virtually and/or do not wish to vote virtually during the meeting, can render a proxy with their voting instructions electronically via www.abnamro.com/evoting. By doing so, voting instructions are given to Ms JJCA Leemrijse, civil law notary with Allen & Overy LLP, in Amsterdam, to cast their vote at the virtual annual general meeting. If a shareholder is unable to give his or her voting instructions electronically, these may also be given in writing. The proxy form can be found on the Prosus website at www.prosus.com/investors/agm. The proxy form must be completed and received by ABN AMRO on Tuesday, 17 August 2021, at 17:30 CET at the latest.

Written questions and information

Shareholders (who registered) have the opportunity to submit questions in writing, by sending them to generalmeeting@prosus.com before 21 August 2021, at 14:00 CET. The relevant questions and answers will be published on the Company's website (www.prosus.com/investors/agm). Only shareholders who submitted questions in accordance with the procedures set forth above will be given the opportunity to submit follow-up questions during the meeting for which they will receive separate instructions.

* Non-voting item
Advisory vote

Notice of virtual annual general meeting continued

Agenda and explanatory notes

1. To discuss the Prosus annual report submitted by the board of directors (non-voting item)

At this agenda item the chief executive will update you on the progress of the business in the financial year ended 31 March 2021.

A full Q&A session will be held on all matters tabled for this meeting during this agenda item. Shareholders that have submitted questions timely in advance and in accordance with the Prosus Policy regarding General Meetings of Shareholders may ask follow-up questions during this agenda item.

2. To approve the directors' remuneration report (advisory vote)

Prosus has drawn up the directors' remuneration report, including an overview of remuneration to individual members of the board in accordance with the statutory requirements.

The directors' remuneration report is put to the general meeting of shareholders for a non-binding advisory vote. It is proposed to approve the directors' remuneration report.

Please refer to the directors' remuneration report that is included in the Prosus annual report on pages 134 to 161. A copy of the remuneration policy, which was approved by shareholders at the annual general meeting in 2020, is available on our website at www.prosus.com.

3. To adopt the annual accounts (voting item)

To consider and adopt the annual accounts for the twelve (12) months ended 31 March 2021 as included in the Prosus annual report on pages 163 to 258.

4. To make a distribution in relation to the financial year ending 31 March 2021 (voting item)

Prosus does not have a defined dividend policy and, as such, there are no restrictions on, or a target range for, the payment of dividends. The board generally considers dividend declarations annually during the month of June when it finalises the annual accounts. The ability and intention of Prosus to declare and pay dividends in the future: (i) will mainly depend on its financial position, results of operations, capital requirements, investment prospects, the existence of distributable reserves and available liquidity and such other factors as the board may deem relevant; and (ii) are subject to numerous assumptions, risks and uncertainties, many of which are beyond Prosus's control.

In accordance with the articles of association, the board proposes that a distribution be made to holders of ordinary shares as follows:

- (i) if the exchange offer transaction announced by Prosus on 12 May 2021 is implemented and settlement thereof occurs prior to the AGM, a distribution in the form of a terminal economics distribution (as outlined in the amended articles of association) is made to: (A) the holders of ordinary shares N of 14 euro cents per share, (B) the holder of ordinary shares B of 0.000014 euro cents per share and (C) the holders of ordinary shares A1 an amount per share equal to the outcome of the formula set forth in article 30.4 of the amended articles of association, in each case in accordance with articles 30.2 through 30.6 of the amended articles of association; consequently the distribution on the ordinary shares N held by Naspers will be capped at Naspers's effective economic interest percentage of the total distribution as outlined in the amended articles of association; and
- (ii) if either the exchange offer transaction is not implemented or settlement does not occur prior to the AGM, a distribution is made to (i) the

holders of ordinary shares N of 14 euro cents per share and (ii) the holders of ordinary shares A1 of an amount per share equal to the outcome of the formula set forth in Article 30.5 of the current articles of association with the Free Float Percentage determined at 29 October 2021, in each case in accordance with articles 30.2 and 30.5 of the current articles of association.

Amended articles of association means the articles of association in place following the execution of the deed of amendment to the articles of association as resolved upon in the EGM of 9 July 2021. Current articles of association means the articles of association as they read since 10 November 2021, assuming the resolution of the EGM of 9 July 2021 has not yet been effectuated as per the date of the AGM.

Holders of ordinary shares N can elect whether they want to receive their distribution in the form of a regular dividend out of net profit, or whether they prefer to receive an equal amount in the form of repaid capital instead. Holders of ordinary shares N that do not make a choice participate in the distribution of repaid capital. In addition, a choice for one option implies an opt-out of the other option.

Thereto, this proposal to make a distribution in relation to the financial year ended 31 March 2021, consist of two elements being the distribution of a dividend out of net profit and the distribution of repaid capital. The latter implies a resolution to formally reduce the capital of the company (kapitaalvermindering) to be effectuated after the conclusion of a formal capital reduction process including a two-month opposition period for creditors. To be able to make a distribution in the form of repaid capital, two subsequent changes to the articles of association have to be made, by first increasing the nominal value of the ordinary shares N with 14 euro cents, thus increasing the issued share capital of the company at the charge of the share premium reserve and secondly by decreasing the nominal value of the ordinary

shares N back to the current nominal value, thus decreasing the issued share capital of the company, which decrease is partly paid to the shareholders who have opted for the repaid capital option. The balance will be added to the share premium reserve of the company. Reference is made to the texts of the proposals to amend the articles of association in English and Dutch, which can be found on the website, for both alternatives (i) and (ii) above.

Consequently, the proposal consists of three parts:

- (i) the proposal to distribute a dividend as set out above;
- (ii) the proposal to amend the articles of association of the Company by an increase of the nominal value of the ordinary shares N from €0.05 to €0.19, thus increasing the issued share capital of the Company at the charge of the share premium reserve; and
- (iii) the proposal to decrease the issued share capital of the Company and to amend the articles of association of the Company by a decrease of the nominal value of the ordinary shares N back from €0.19 to the current nominal value of €0.05, thus decreasing the issued share capital of the company, which decrease is partly paid to the shareholders who have opted (or implicitly opted) for the repaid capital option, and the balance is added to the share premium reserve of the Company.

The proposal to amend the articles of association of either alternative includes authorising each member of the board, the company secretary, as well as each (deputy) civil law notary and notarial assistant of Allen & Overy LLP (Amsterdam office), attorneys-at-law, civil law notaries and tax advisors, each individually, to have the deeds of amendment to the articles of association executed.

For those holders holding their shares in South Africa via Strate, the proposed distribution as denominated in euro will be translated to South African rand at the exchange rate prevailing on the

Notice of virtual annual general meeting continued

date of approval at the 2021 annual general meeting.

The resolution adopted under 4B of the annual general meeting held on 18 August 2020 is revoked and consequently that the proposed amendment to the articles will no longer be effectuated.

5. To make a distribution in relation to the financial year ending 31 March 2022 and onwards

It is Prosus's intention to put the same distribution election option on the annual general meeting agenda for 2022 and onwards, so that holders of ordinary shares N may continue to elect whether they want to receive their distribution in the form of a regular dividend or whether they prefer to receive an equal amount in the form of repaid capital. In the same way as under agenda item 4, the capital reduction in the form of a decrease of the nominal value of shares will be effectuated by taking into account the formal capital reduction process, including a mandatory two-month opposition period for creditors. In order to avoid the delay in payments, it is proposed to resolve already in this annual general meeting on the increase and decrease of the nominal value of the ordinary shares N, so that the capital reduction process including the two-month opposition period for creditors is finalised prior to or shortly after the 2022 annual general meeting, so that the 2022 payment date need not be delayed.

As the amount of dividend for the financial year 2022 (and onwards), is presently unclear, a random amount of €0.50 will be used as an assumption with the understanding that the aggregate dividend in the coming year(s) will be (substantially) lower, and at least will not exceed this amount.

The proposal to distribute a dividend for the financial year 2022 (and onwards), and for which amount, and consequently the amount of repaid capital to be repaid to shareholders, will only be resolved upon in the 2022 annual general meeting (and onwards). The balance will be added (back) to the share premium reserve.

The proposal consists of two parts:

- (i) The proposal to amend the articles of association of the Company by an increase of the nominal value of the ordinary shares N from €0.05 to €0.55, thus increasing the issued share capital of the Company at the charge of the share premium reserve.
- (ii) The proposal to decrease the issued share capital of the Company and to amend the articles of association of the Company by a decrease of the nominal value of the ordinary shares N back from €0.55 to the current nominal value of €0.05, thus decreasing the issued share capital of the Company, which decrease is partly paid to the shareholders who have opted for the repaid capital option for the amount resolved upon in the 2022 annual general meeting, and the balance is added to the share premium reserve of the Company.

Both amendments of the articles of association for the financial year 2022 (and onwards) will only be executed and come into full force and effect, following the statutory capital reduction process and taking into account a mandatory two-month opposition period for creditors. As the precise amount of the 2022 distribution will only be known following the 2022 annual general meeting, figures cannot be given at this stage, but it is clear that the balance between the 2022 distribution per ordinary share N, and the total amount of the capital reduction per ordinary share N, will be added to the share premium reserve. Also the amount of the repaid capital that is not opted for by the shareholders who will elect a regular dividend distribution for the financial year 2022, will be added to the share premium reserve of the Company. The balance of the repaid capital that will be added to the share premium reserve may be used for the same purposes in future years.

The proposed changes are set out in the Proposed Amendments to the Articles of Association dated 19 June 2021, taking into account the two alternatives (i) and (ii) set out under agenda item 4, available at www.prosus.com.

The process of the capital increase and capital decrease proposed under this agenda item 5 will only start after having completed the full process of agenda item 4.

The proposal also includes authorising each member of the board, the company secretary, as well as each (deputy) civil law notary and notarial assistant of Allen & Overly LLP (Amsterdam office), attorneys-at-law, civil law notaries and tax advisers, each of them separately, to have the two deeds of amendment of the articles of association for the financial year 2022 (and onwards) executed.

6. To discharge the executive directors from liability (voting item)

It is proposed that the executive directors in office for the year ended 31 March 2021 be discharged from liability for their fulfilment of their tasks in the 2021 financial year.

7. To discharge the non-executive directors from liability (voting item)

It is proposed that the non-executive directors for the year ended 31 March 2021 be discharged from liability for their fulfilment of their tasks in the 2021 financial year.

8. To adopt the remuneration policy of the executive and non-executive directors (voting item)

In accordance with Sections 2:135, 2:135a and 2:145(2) of the Dutch Civil Code, the non-executives have drawn up a remuneration policy of the non-executives setting out the combined remuneration for Naspers and Prosus. The remuneration policy is available on Prosus's website at www.prosus.com/investors. The remuneration policy has been approved by the board on recommendation from the human resources and remuneration committee.

Notice of virtual annual general meeting continued

The approval of the remuneration of the non-executive directors for the year ending 31 March 2022 being sought is as follows, based on an increase of up to 5% on the remuneration approved at the annual general meeting on 18 August 2020³:

		31 March 2022 ¹ (total proposed fee payable by Naspers and Prosus)	31 March 2022 ¹ (proposed amount payable by Prosus)
1.	Chair ²	2.5 times member	US\$366 270
2.	Member	US\$209 297	US\$146 508
	All members: Daily fees when travelling to and attending meetings outside home country	US\$3 500	US\$2 450
	Committees		
3.	Audit committee	Chair	2.5 times member
4.		Member	US\$51 566
5.	Risk committee	Chair	2.5 times member
6.		Member	US\$30 629
7.	Human resources and remuneration committee	Chair	2.5 times member
8.		Member	US\$36 236
9.	Nomination committee	Chair	2.5 times member
10.		Member	US\$19 530
11.	Sustainability committee	Chair	2.5 times member
12.		Member	US\$26 805
	Other		
13.	Trustees of group share schemes/other personnel funds	R56 448	R39 514

1 Following the listing of Prosus on Euronext Amsterdam, Prosus non-executive directors serve on the boards of both Naspers Limited and Prosus. As a result of the non-executive directors assuming these dual responsibilities, the proposed fees will be split between Naspers and Prosus, on a 30/70 basis.

2 The chair of Prosus does not receive additional remuneration for attending meetings or being a member of or chairing any committee of the board.

3 The remuneration report on pages 134 to 161 of the annual report set out details of the shareholders' advisory vote on the remuneration report for FY20 as well as information on stakeholder engagement on remuneration.

Due to the fact that Naspers and Prosus directors have assumed dual responsibilities and to ensure that Naspers's and Prosus's non-executive board remuneration are aligned, the approval of the remuneration of the non-executive directors for the year ending 31 March 2023 being sought is as follows:

		31 March 2023 ¹ (total proposed fee payable by Naspers and Prosus)	31 March 2023 ¹ (proposed amount payable by Prosus)
1.	Chair	2.5 times member	US\$384 583
2.	Member	US\$219 762	US\$153 833
	All members: Daily fees when travelling to and attending meetings outside home country	US\$3 500	US\$2 450
	Committees		
3.	Audit committee	Chair	2.5 times member
4.		Member	US\$54 144
5.	Risk committee	Chair	2.5 times member
6.		Member	US\$32 160
7.	Human resources and remuneration committee	Chair	2.5 times member
8.		Member	US\$38 048
9.	Nomination committee	Chair	2.5 times member
10.		Member	US\$20 507
11.	Sustainability committee	Chair	2.5 times member
12.		Member	US\$28 145
	Other		
13.	Trustees of group share schemes/other personnel funds	R59 270	R41 489

Notice of virtual annual general meeting continued

9. To appoint Mrs A Kemna as a non-executive director (voting item)

In accordance with the articles of association, the board of directors proposes to appoint Angelien Kemna as a non-executive director.

Angelien Kemna (63) is an independent board member and chair of the audit committee of Friesland Campina; senior independent board member of AXA Investment Managers and independent director and member of the audit committee of AXA Group; and independent board member and chair of the risk committee of NIBC Holding. She was previously a member of the executive board of APG Group in the Netherlands, first as chief investment officer and then chief finance and risk officer. In addition, she was part-time professor in corporate governance at Erasmus University, Rotterdam. She holds an MSc in operations research and a PhD in finance from Erasmus University. She was a visiting scholar at Sloan School MIT (Boston, USA).

She does not hold any ordinary shares N or ordinary shares A.

Due to the extensive experience that Angelien has in executive and non-executive roles in the investment industry and elsewhere, as well as her financial literacy and knowledge of corporate governance practices, the board unanimously recommends that Angelien be appointed as an independent non-executive director, for a period of three years, thus ending at the close of the annual general meeting to be held in 2024.

10. To reappoint the following non-executive directors (voting items)

It is proposed to reappoint the following non-executive directors for a period of three years, thus ending at the close of the annual general meeting to be held in 2024.

a. Mr HJ du Toit

Hendrik du Toit (59) is an independent non-executive director. Hendrik is founder and chief executive officer of Ninety One. He entered the asset management industry in 1988 and joined Investec Group in 1991, founding Investec Asset Management which rebranded to Ninety One in 2020. He also served as joint chief executive officer of the Investec Group from October 2018 until the demerger and listing of Ninety One in March 2020. Hendrik is a World Benchmarking Alliance ambassador. Previously, he served as a non-executive director of the Industrial Development Corporation of South Africa. He has also served on the advisory boards of the Sustainable Development Solutions Network, the expert board of HM Treasury's Belt and Road Initiative, the UN business and human security initiative, the Impact Investing Institute, and commissioner of the Business and Sustainable Development Commission. Hendrik holds an MPhil in economics and politics of development from Cambridge University, and an MCom in economics (cum laude) from Stellenbosch University. Due to the wealth of experience that he has, combined with his investment knowledge, the board unanimously recommends that he be reappointed.

b. Mr CL Enenstein

Craig Enenstein (52) is an independent non-executive director. He is also the chief executive officer of Corridor Capital LLC, an operationally intensive private equity firm focused on the lower-middle market. Founded by Craig in 2005, Corridor Capital is based in Los Angeles, USA. He is a member of the Wharton Graduate executive board. He holds an MBA in finance from the Wharton School of Business of the University of Pennsylvania, an MA in international studies from the Lauder Institute, University of Pennsylvania and a BA from University of California, Berkeley. Due to the wealth of experience that he has, combined with his investment knowledge, the board unanimously recommends that he be reappointed.

c. Mr FLN Letele

Nolo Letele (71) is an independent non-executive director. He joined M-Net in 1990 and pioneered MultiChoice's expansion outside South Africa. In 1995 he moved to the Republic of Ghana where he served as MultiChoice's West African regional general manager. In 1999, he was appointed chief executive officer of MultiChoice South Africa Holdings Proprietary Limited, and later served as the MultiChoice group chief executive officer until 2010, when he was appointed executive chair of MultiChoice South Africa. He is currently non-executive chair. He has won several awards including Media Man of the Year in 2001 (Saturday Star—Business Report); Media Owner of the Year in 2003 (Financial Mail Adfocus); and the Lifetime Africa Achievement Prize for media development in Africa (Millennium Excellence Foundation). He holds a BScHons in electronic engineering from the University of Southampton. Due to the wealth of experience that he has, combined with his media expertise, the board unanimously recommends that he be reappointed.

d. Mr R Oliveira de Lima

Roberto Oliveira de Lima (70) is an independent non-executive director. He developed his career at companies like Accor S.A., Rhone Poulenc S.A. (now part of Sanofi S.A.) and Compagnie de Saint-Gobain S.A. in the information technology and finance areas. He was chair and chief executive officer of Credicard Group (a Citigroup company), chief executive officer of Vivo S.A., the largest mobile telecommunications company in Brazil (a Telefónica SA and Portugal Telecom company), chair of Publicis Brazil and president of Natura S.A. He was previously a board member of Edenred S.A. in France, Pão de Açúcar S.A. (Casino), Natura S.A. and BR Distribuidora (Petrobras company) in Brazil. He is a board member of RNI Negócios Imobiliários S.A. and AES Tietê SA. In April 2019, he left the board of Telefónica Brasil S.A. after 14 years, having served six of those years as president and chief executive officer and eight years as a board member as well as quality and services committee member. He holds a BA and an MA in business management from Fundação Getúlio Vargas in Brazil and an MA from Institut Supérieur des Affaires at Jouy en Josas, France. Due to the wealth of experience that he has, combined with his emerging-economies business knowledge, the board unanimously recommends that he be reappointed.

The above directors were first appointed to the board of Prosus on 14 August 2019 and retire by rotation and, being eligible, offer themselves for re-election as directors of Prosus.

Notice of virtual annual general meeting continued

The board unanimously recommends that the re-election of directors in terms of resolution number 10 be approved by shareholders of Prosus. The re-election of directors in resolution number 10 will be conducted as a series of votes, each being for the candidacy of a single individual to fill a single vacancy, and in each vote to fill a vacancy, each voting right entitled to be exercised may be exercised once. Each of the directors who are nominated for reappointment shall attend the virtual annual general meeting remotely.

11. To reappoint PricewaterhouseCoopers Accountants N.V. as the auditor charged with the auditing of the annual accounts for the year ending 31 March 2023 (voting item)

To reappoint, on the recommendation of Prosus's audit committee, PricewaterhouseCoopers Accountants N.V. as independent registered auditor of Prosus for the financial year ending 31 March 2023.

The board annually reviews the performance of the auditor in June. The board is satisfied with the performance of the external auditor.

12. To designate the board of directors as the Company body to issue shares (voting item)

To designate the board as the corporate body authorised to resolve on the issue of shares in the capital of Prosus and the granting of rights to subscribe for shares, up to 10% of the issued capital in aggregate as per the date of the annual general meeting, with the power to the board to decide which class(es) of shares is/are issued and to restrict or exclude pre-emptive rights accruing to shareholders in relation to the issue of shares or rights to subscribe for shares, for a period of 18 months from the date of the annual general meeting for general purposes. This authority will allow the board to be flexible and react expediently, if and when deemed appropriate, including in situations in which the capital position of Prosus is at stake.

Upon adoption of this resolution, the current designation of the board given on 18 August 2020 is cancelled.

13. To authorise the board to resolve that the Company acquires shares in its own capital (voting item)

It is proposed that the shareholders authorise the board, for a period of eighteen (18) months from the date of the AGM, as the competent body of the Company to acquire fully paid-up shares in its own capital, up to a maximum of 10% of the total issued share capital as per the date of the AGM, provided that the Company will hold no more shares in its own capital than a maximum of 50% of the issued capital, either through a purchase on a stock exchange or otherwise. The repurchase can take place for a price, excluding expenses, not lower than the nominal value of the shares and not higher than the opening price on Euronext Amsterdam on the trading day of the repurchase or the agreement to acquire the shares is entered into plus 10%

Upon adoption of the resolution, the current authorisation to the board given on 18 August 2020 or 9 July 2021 as the case may be, lapses

14. To reduce the share capital by cancelling own shares

It is proposed to cancel any or all shares in the share capital of the Company held or repurchased by the Company under the authorisation adopted in the extraordinary general meeting of 9 July 2021 as well as under agenda item 13 to the extent that such shares are not used to cover obligations under employee equity option plans. This cancellation may be executed in one or more tranches. The number of ordinary shares that will be cancelled (whether or not in a tranche) will be determined by the board, but may not exceed 20% of the issued share capital at the date of the annual general meeting. Pursuant to the relevant statutory provisions, cancellation will only be effected after the resolution of the board determining the number of shares has been adopted and publicly announced, and following the statutory capital reduction process taking into account a mandatory two month opposition period for creditors.

By order of the board



Gillian Kisbey-Green
Company secretary

19 June 2021
Amsterdam

Power of attorney

prosus

Prosus N.V.
Incorporated in the Netherlands
Registration number: 34099856
Euronext Amsterdam and JSE share code: PRX
ISIN: NL0013654783
(the Company or Prosus)

Virtual annual general meeting of shareholders

Virtual annual general meeting of shareholders of the Company to be held at ABN AMRO Bank N.V., Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands at 14:00 (Central European time) on Tuesday, 24 August 2021.

Individual	
Name	
Address	
Country and postal code	
Representative of a company, trust or other association	
Name of representative	
Function of representative	
Hereinafter referred to as the principal, acting in his capacity as shareholder of:	
Number of shares:	Ordinary shares N of €0.05 each
Number of shares:	Ordinary shares A1 of €0.05 each
in Prosus N.V., hereby grants a power of attorney to:	
Notary in Amsterdam	Joyce Leemrijse, civil law notary in Amsterdam or her deputy (with the right of substitution)

The undersigned,

to represent the principle at the virtual annual general meeting 2021 and to vote in respect of the items on the agenda for the virtual annual general meeting, in the manner set out overleaf:

		In favour of	Against	Abstain
Ordinary resolutions				
1.	To discuss the annual report	N/A	N/A	N/A
2.	To approve the directors' remuneration report			
3.	To adopt the annual accounts for the financial year ending 31 March 2021			
4.	To make a distribution in relation to the financial year ending 31 March 2021			
5.	To facilitate the making of a (capital) distribution for future financial years			
6.	To discharge executive directors from liability			
7.	To discharge non-executive directors from liability			
8.	To adopt the remuneration policy of the executive and non-executive directors			
9.	To appoint A Kemna as a non-executive director			
10.	To reappoint the following non-executive directors:	N/A	N/A	N/A
10.1	HJ Du Toit			
10.2	CL Enenstein			
10.3	FLN Letele			
10.4	R Oliveira de Lima			
11.	To reappoint PricewaterhouseCoopers Accountants N.V. as the auditor for the financial year ending 31 March 2023			
12.	To designate the Board of Directors as the Company body to issue shares			
13.	To authorise the board to resolve that the Company acquires shares in its own capital			
14.	To reduce the share capital by cancelling own shares			
15.	Closing	N/A	N/A	N/A

and, generally, to act as my/our proxy at the said virtual annual general meeting (tick whichever is applicable. If no indication is given, civil law notary Joyce Leemrijse will vote in favour of all resolutions).

Signed at..... on this..... day of.....2021

Signature

Please return, including a copy of your proof of registration, on or before Tuesday, 17 August 2021, at 17:30 (Central European time) to ABN AMRO Bank N.V., Corporate Broking, PO Box 283 (HQ7212), 1000 EA Amsterdam, the Netherlands or via email to ava@nl.abnamro.com.

prosus

Prosus

Gustav Mahlerplein 5
Symphony Offices
1082 MS Amsterdam
The Netherlands

www.prosus.com