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10 September 2026

Dear CDP Team,

This is our second consecutive year of communicating our intent to not participate in the annual CDP submission.

Regretfully, we are yet to receive any response or engagement from CDP to our letter that we sent last year on 25 July 2025. We provide reasons for our non-participation below.

Firstly, our decision to not participate in the CDP submission process is grounded in the principle of maximizing corporate resources for impactful climate action rather than duplicative reporting activities. For the second consecutive year, we have invested significant company resources in publishing an expansive annual report that has been prepared in accordance with the ESRS. We believe that the disclosures made in our sustainability statements cover all material areas of environmental impact.

Our Group-wide verified SBTi targets guide and underpin our environmental strategy and action. This starts with a detailed climate risk assessment across our portfolio that we have shared in our annual report that also forms the basis of our TCFD disclosures. We supplement the information in the annual report, beyond the mandatory disclosure requirements as specified by the ESRS, with a voluntary disclosure in a detailed environmental impact report. The considerable additional effort for the CDP submission is therefore not justified as much of the information sought by CDP is encompassed within the CSRD, TCFD, climate risk assessment and our environmental impact reports.

Further, we have seen no response from the CDP team on the lack of transparency and the opaque methodology that we requested engagement on with CDP.

Another rationale for our decision to disengage is that as an African-origin business with a footprint across emerging markets, we have observed that there is little investment from CDP in serving the business community in the Global South. CDP's primary human capital resources and physical presence are concentrated in the UK and US, reflecting a focus on mature markets. This approach rewards businesses in these markets with well-established ESG disclosures while neglecting the circumstances and needs of businesses operating in emerging economies. Further, not only is there a concerning lack of focus on dedicating primary resources to high-growth markets, but the updated methodology also unfairly disadvantages first-time responders, particularly those in growth markets.

For these reasons, we find it difficult to justify our continued participation.

Finally, CDP's recently announced restructuring raises a governance question: will climate transparency become a commercial service backed by private equity investors? An organisation that earns an income from the companies it scores carries an inherent tension, and we have yet to see how methodology independence will be safeguarded.

With climate action and transparency being core principles for us, we have invested significant resources in answering and submitting the CDP climate questionnaire for the past few years. We have now come to conclude that CDP no longer aligns with these principles.

Yours sincerely,

Prajna Khanna, Chief Sustainability Officer, Naspers-Prosus