

**PROPOSAL TO AMEND THE ARTICLES OF ASSOCIATION OF
PROSUS N.V.**

with official seat in Amsterdam, the Netherlands.

This document contains an explanation to the proposed amendment of the Articles of Association of Prosus N.V. (the **Company**), as included in the agenda of the general meeting of the Company of 20 August 2025.

Amendment Articles of Association II – Capital Decrease

This proposal for the amendment to the Articles of Association relates to the proposed capital reduction which will be implemented in 2025 and forms part of agenda item 4.

The first column displays the (then) current text of the provisions of the Articles of Association for which an amendment is proposed. The second column displays the proposed amendments. Amendments are shown underlined. The third column provides brief explanatory notes per amended Article.

The text of the proposal below is an English translation of a proposal prepared in Dutch. In preparing the text below, an attempt has been made to translate as literally as possible without jeopardising the overall continuity of the text. Inevitably, however, differences may occur in translation and if they do, the Dutch text will govern by law. In this translation, Dutch legal concepts are expressed in English terms. The concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.

AMENDMENT ARTICLES OF ASSOCIATION II, DECREASE		
THEN CURRENT TEXT:	PROPOSED NEW TEXT:	EXPLANATORY NOTES:
<p>Article 4. Authorised Capital; shareholding Naspers.</p> <p>4.1 The authorised capital of the Company is one billion four hundred and one million euro (EUR 1,401,000,000).</p> <p>4.2 The authorised capital of the Company is divided into eight billion ten million ten thousand (8,010,010,000) Shares, of which:</p> <ul style="list-style-type: none"> – ten million (10,000,000) are Ordinary Shares A1 with a nominal value of five eurocents (EUR 0.05) each; – ten thousand (10,000) are Ordinary Shares A2 with a nominal value of fifty euro (EUR 50) each; – three billion (3,000,000,000) are Ordinary Shares B with a nominal value of five eurocents (EUR 0.05) each; and – five billion (5,000,000,000) are Ordinary Shares N with a nominal value of twenty-five 	<p>Article 4. Authorised Capital; shareholding Naspers.</p> <p>4.1 The authorised capital of the Company is <u>four hundred and one million euro (EUR 401,000,000)</u>.</p> <p>4.2 The authorised capital of the Company is divided into eight billion ten million ten thousand (8,010,010,000) Shares, of which:</p> <ul style="list-style-type: none"> – ten million (10,000,000) are Ordinary Shares A1 with a nominal value of five eurocents (EUR 0.05) each; – ten thousand (10,000) are Ordinary Shares A2 with a nominal value of fifty euro (EUR 50) each; – three billion (3,000,000,000) are Ordinary Shares B with a nominal value of five eurocents (EUR 0.05) each; and – five billion (5,000,000,000) are Ordinary Shares N with a 	<p>To implement the capital decrease, the nominal value of each Ordinary Share N in issue will be reduced by EUR 0.20, from EUR 0.25 to EUR 0.05.</p>

<p>eurocents (EUR 0.25) each, which Ordinary Shares N shall rank <i>Pari Passu</i> in respect of all rights.</p>	<p>nominal value of <u>five eurocents (EUR 0.05)</u> each, which Ordinary Shares N shall rank <i>Pari Passu</i> in respect of all rights.</p>	
<p>4.3 All Shares are registered. The Company shall not issue share certificates or statements evidencing or purporting to evidence title to the Shares, which shall at all times remain in dematerialised form.</p>	<p>4.3 <i>Unchanged</i></p>	
<p>4.4 A person who is entitled to and wishes to inspect the register of dematerialised Shares may do so only through the Company and in accordance with Dutch law and the rules of the CSD.</p>	<p>4.4 <i>Unchanged</i></p>	
<p>4.5 If, after fifteenth August two thousand and twenty-one: (i) as a result of the promulgation of a new law, or a change in law or the interpretation thereof in any relevant jurisdiction (collectively: change in law), or (ii) any formal legislative or governmental proposal is tabled which may effect such change in law and which Naspers has reasonable</p>	<p>4.5 <i>Unchanged</i></p>	

<p>grounds to believe could be passed into law, there is, or will or may be an adverse impact to Naspers arising from, in relation to or in connection with its holding of Ordinary Shares B or adverse change in the effect of holding Ordinary Shares B, the Company shall upon request of Naspers take such action(s) or effect such changes (including the issuance of additional Ordinary Shares B or the amendment of the rights attached to the Ordinary Shares B) as are necessary or reasonably requested to place Naspers in the same position as it was prior to the change in law (or proposed change in law) or to otherwise take such action or effect such changes as are necessary or reasonably requested to avoid, reduce or mitigate the adverse effect of such change in law (or proposed change in law). The Company shall not take any action hereunder that would materially change the economic rights or entitlements attaching to the Ordinary Shares N</p>		
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<p>nor the Ordinary Shares A, unless such change to these economic rights or entitlements are fully compensated for.</p>		
<p>Article 39. Adoption of Resolutions and Voting Power.</p> <p>39.1 Each Ordinary Share A1 and each Ordinary Share B confers the right to cast five (5) votes. Each Ordinary Share N confers the right to cast twenty-five (25) votes. Each Ordinary Share A2 confers the right to cast five thousand (5,000) votes.</p> <p>39.2 At the General Meeting, all resolutions must be adopted by an absolute majority of the valid votes cast, except in those cases in which the law or these Articles of Association require a greater majority. If there is a tie in voting, the proposal will be rejected.</p> <p>39.3 The Board may determine that votes cast prior to the General Meeting, by electronic means of communication or by mail, are equated with votes cast at the time of the General Meeting. Such votes</p>	<p>Article 39. Adoption of Resolutions and Voting Power.</p> <p><u>39.1 Each Ordinary Share A1, each Ordinary Share N and each Ordinary Share B confers the right to cast one (1) vote. Each Ordinary Share A2 confers the right to cast one thousand (1,000) votes.</u></p> <p>39.2 <i>Unchanged</i></p> <p>39.3 <i>Unchanged</i></p>	<p>Under Dutch law, the number of votes that can be exercised on a Share must correspond to the nominal value of such Share compared to other classes of Shares with a different nominal value. The voting rights on the various classes of Shares change, due to the decrease of the nominal value of the Ordinary Shares N.</p>

<p>may not be cast before the record date referred to in Article 38.2. Without prejudice to the provisions of Article 38, the notice convening the General Meeting must state how Shareholders may exercise their rights prior to the meeting.</p> <p>39.4 Blank and invalid votes will be regarded as not having been cast.</p> <p>39.5 The chairperson of the meeting will decide whether and to what extent votes are taken orally, in writing, electronically or by poll (meaning that each Shareholder that wants to vote against a proposal raises his or her hand or speaks up, and all Shareholders that do not raise their hand or speak up vote in favour of the proposal).</p> <p>39.6 When determining how many votes are cast by Shareholders, how many Shareholders are present or represented, or what portion of the Company's issued capital is represented, no account will be taken of Shares for which no votes may be cast by law.</p>	<p>39.4 <i>Unchanged</i></p> <p>39.5 <i>Unchanged</i></p> <p>39.6 <i>Unchanged</i></p>	
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