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# Anti-Bribery and Anti-Corruption Policy



prosus

## 1. OBJECTIVE

Prosus N.V. (the “company”) is a global consumer internet group and one of the largest technology investors in the world. In this anti-bribery and anti-corruption policy (the “policy”), the company and its subsidiaries are together referred to as the “group”, collectively referred to as “group companies”, and individually referred to as a “group company”.

We take our legal and ethical responsibilities seriously. It is our policy to operate in accordance with applicable laws and regulations and our code of business ethics and conduct.

We do not tolerate bribery or corruption and are committed to preventing unethical business practices as well as to conducting business in accordance with applicable anti-bribery and anti-corruption laws.

## 2. POLICY OBJECTIVE

The objective of this policy is to:

- set out the principles to which the group is committed and to which the group expects all employees, officers and directors (as well as anyone working for or on behalf of the group) to observe and to adhere; and
- set out the minimum standards that we expect group companies to implement with respect to anti-bribery and anti-corruption.

## 3. WHAT IS BRIBERY & CORRUPTION?

Corruption is ‘the illegal use of entrusted power for private gain’. This means the illegal use of power or a position for an undue or illicit advantage.

Bribery involves promising, offering, authorising or giving something of value in order to illegally obtain an undue private or business advantage or to illegally influence decision-making. Bribes can be promised, offered, authorised or given to public officials (see Section 5.3 below) as well as (employees of) private enterprises.

Bribes can take many forms, including cash or payments, but it is not limited to these and may also include things such as:

- gifts, entertainment, travel expenses;
- providing goods, services or advantages;
- overpayments or discounts;
- hiring decisions; or
- any other tangible or intangible thing that has value to the recipient.

We have a zero tolerance approach to bribery and corruption. Participating in any corrupt behaviour (whether giving or receiving) is strictly prohibited. These behaviours may also constitute an offence under anti-bribery laws.

Bribery and corruption can take place both by direct contact between a group representative and another party, as well as by indirect contact through a third party such as an agent, intermediary or even a family member or friend. This behaviour is also prohibited.

## 4. WHY IS ANTI-BRIBERY AND ANTI-CORRUPTION IMPORTANT FOR PROSUS GROUP?

The group considers violations of anti-bribery and anti-corruption rules to be a very serious matter. Bribery and corruption: (1) negatively impact social, economic and environmental development; (2) undermine societal trust; (3) divert resources to improper purposes; (4) lead to a distortion of the economy, environmental mismanagement and state failures; (5) undermine labour standards; and (6) restrict access to basic human rights.

We are building leading companies that empower people and enrich communities. Any involvement in bribery or corruption is contrary to our values and is not the right thing to do. Bribery and corruption can result in fines, criminal proceedings and prison sentences. In addition, bribery and corruption can cause

serious damage to the reputation of the group, which may result in loss of trust of business partners, consumers, and ultimately loss of business.

## 5. HOW DO WE COMPLY WITH ANTI-BRIBERY AND ANTI-CORRUPTION LAWS?

Each group company must comply with the minimum standards set out in this policy. In addition, the scope and requirements of anti-bribery and anti-corruption laws differ between the jurisdictions in which the group operates. This means that group companies must determine, on an ongoing basis, which specific bribery and corruption legislation applies to them, bearing in mind that some laws have broad extra-territorial reach. All group companies must have a suitable anti-bribery and anti-corruption programme, which must be reviewed annually by management.

Where this policy sets out requirements or standards that are not explicitly prescribed by local law, the requirements or standards in this policy prevail. In jurisdictions where local laws or regulations are stricter than the rules in this policy, local law prevails, but only insofar as it is stricter than this policy. Where there is an apparent or perceived conflict between external legal requirements and this policy, management is required to consult group ethics & compliance before taking any action.

### 5.1. GIFTS, HOSPITALITY, TRAVEL & ENTERTAINMENT

Gifts, hospitality, travel, entertainment or other things of value can be used to influence business decisions in an illegal way. We do not permit anything that goes beyond what is legally permitted, customary and generally accepted in the relevant business environment.

Courtesy gifts, relatively limited hospitality, travel, and entertainment are allowed for legitimate business purposes but should:

- not include cash payments (or cash equivalents);
- not be designed or intended to illegally influence business decisions or outcomes; and
- be provided in connection with a legitimate business purpose;
- be in line with laws, regulations and generally accepted policies for professional courtesy; and
- be reasonable under the circumstances.

Group companies that give or receive gifts must define threshold values and guidelines that apply to gifts (whether offered or received), hospitality, travel, and entertainment. If gifts, hospitality, travel or entertainment exceed these thresholds, or if they are not in line with the guidelines, then employees should contact their ethics & compliance officer for advice.

### 5.2. CHARITIES/CHARITABLE DONATIONS, POLITICAL CONTRIBUTIONS, AND SPONSORING ACTIVITIES

We carefully consider any payment to charities/charitable donations, political contributions or sponsorships and follow the below principles:

- they must not illegally influence (or attempt to influence) a business decision or outcome; and
- they must be made to a legitimate organisation which has undergone an appropriate level of due diligence.

All charitable donations and sponsorships must be approved by the group company's management and accurately recorded in the books of the relevant group company. Charitable contributions and any sponsorships are also subject to the requirements set out in the Third Party Risk Management Policy.

Political contributions (which include any contributions of group company funds or other assets for political purposes, encouraging individual employees to make any such contributions, and/or reimbursing an employee for any contribution) made directly or through trade associations are prohibited unless pre-approved by the relevant committee of the Prosus board. Political contributions must be accurately recorded in the books of the relevant group company.

### 5.3. PUBLIC OFFICIALS

We need to be particularly careful when dealing with public officials as this can bring a higher risk or

perceived risk of corruption. The definition of public official is broad and includes:

- any officer or employee – regardless of rank – of a government entity or public organization;
- elected officials, politicians and candidates for political office;
- any officer or employee of entities that are government -owned or government-controlled; and
- any private person acting on behalf of a government entity or public organisation, even if temporarily.

It is prohibited to provide or promise any gifts, services, travel or hospitality (other than meals and refreshments of nominal value) to public officials, without the prior written authorisation of the relevant group company's ethics & compliance officer. These pre-approvals should be documented and appropriate records should be maintained.

#### 5.4. THIRD PARTIES

Illegal conduct by third parties with whom we do business can seriously affect the group's reputation.

We can be held liable for the illegal conduct of third parties that act on the group or any group company's behalf.

Third party agents, intermediaries, consultants, distributors or any other third party acting for or on behalf of the group or group company or engaging public officials on their behalf are prohibited from making payments to third parties ("relevant third parties") on behalf of the group or any group company if such payments violate the principles of this policy. The same prohibition also applies to any subcontractor acting on behalf of the group or any group company.

All third party relationships must undergo appropriate due diligence, in compliance with the Third Party Risk Management Policy.

Any payments made to relevant third parties must be appropriately documented, including with all applicable supporting documentation.

#### 5.5. M&A

The group performs due diligence before acquiring or investing in third parties (including by way of mergers, acquisitions or joint ventures). Bribery and corruption risk and associated due diligence must be carried out in accordance with group requirements and standards, and with the involvement of the ethics & compliance function. The outcome of due diligence investigations, including mitigating measures and approvals, should be recorded and available to the relevant functions.

#### 5.6. PAYMENTS

Facilitation payments are typically low-value payments requested by public officials to perform or expedite a routine business decision (for example issuing permits, licenses, visas, etc). Facilitation payments are illegal and considered as a form of bribery in several jurisdictions and should therefore not be paid.

Where there is an imminent threat to safety, physical health or wellbeing, employees and contractors are expected to take reasonable steps to remove themselves from danger. In exceptional circumstances, this may include making a payment to a public official to avoid immediate harm (for example a threat of violence). Any such incident must be reported to group ethics & compliance as a matter of urgency.

### 6. ACCURATE BOOKS AND RECORD KEEPING

All transactions must be accurately, completely, and timely recorded in the books and records of the relevant group company. Appropriate documentation to support the transaction must also be obtained, reviewed and maintained.

### 7. MINIMUM STANDARDS

At a minimum, group companies must implement the following minimum standards:

- Management demonstrates a 'tone-at-the-top' that promotes a culture of business integrity; and emphasises compliance with this policy and speaking up on anti-bribery and anti-corruption compliance in the event of concerns.
- Management, relevant employees and anyone working for or on our behalf are made aware of anti-bribery and anti-corruption-related obligations and this policy and are responsible for compliance with this policy as it applies to their duties.
- Management, relevant employees and relevant high-risk third parties receive appropriate training on this policy and reporting mechanisms for any potential violations of this policy.
- Bribery and corruption-related risks are assessed on a regular basis and appropriate measures are taken to address the risks identified, such as risk-based due diligence of third parties, due diligence around charitable contributions, donations, sponsorships and investments; appropriate controls around gifts, entertainment and hospitality.
- Employees may not proceed with any transaction or other activity if they know that a violation of applicable bribery or corruption regulations has occurred or is likely to occur, or are aware of unresolved red flags related to the transaction (unless there is an imminent and unavoidable threat to safety, physical health or wellbeing).
- Appropriate records of transactions must be maintained at all times, including the relevant supporting documentation.
- Appropriate records must be maintained to demonstrate compliance with anti-bribery and anti-corruption regulations and this policy. In the event of a bribery or corruption-related investigation, inspection or request for information, the group chief ethics & compliance officer shall be notified immediately.
- Any actual or suspected violation of this policy or applicable anti-bribery and anti-corruption regulations, or breach of anti-bribery-related obligations is reported immediately to group ethics & compliance through the agreed channels, are thoroughly investigated and, if substantiated, prompt and appropriate action is taken, such as disciplinary action, remedial measures and organisational or process improvements.

Group ethics and compliance, along with group risk and audit will monitor the design, implementation, adequacy, and effectiveness of the anti-bribery and anti-corruption compliance programme.

## 8. APPLICABILITY

This policy applies to all group companies and to (temporary and permanent) employees, directors, officers, trainees, and secondees, contract workers, consultants, agents and any other third party acting on our behalf.

## 9. FURTHER GUIDANCE AND DEVIATIONS

The group chief ethics and compliance officer may set out additional requirements, processes or guidelines from time to time with respect to this policy, which group companies must implement. The approval of the group chief ethics and compliance officer is required for any deviation from this policy.

## 10. NON-COMPLIANCE

Non-compliance with this policy is a serious matter and will lead to disciplinary action, including, where appropriate, dismissal and/or termination of contract. Violations of anti-bribery and anti-corruption laws can have additional legal consequences for individuals involved, including civil or criminal liability, monetary fines and imprisonment.

## 11. REPORTING CONCERNS

If you believe that there has been a breach of this policy (or intention to do so), we encourage you to speak up. For further details please see the group speak up policy. If you do not feel comfortable making a speak up report to internally, you may use the external speak up service operated by an independent third party at: <https://speakup.naspers.com>