

Last reviewed and approved on  
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# Ethics & Compliance Policy



prosus

## 1. INTRODUCTION

This ethics and compliance policy (the “policy”) reflects the commitment of Prosus N.V. (“Prosus”) and its subsidiaries (individually, a “group company” and collectively, the “group” or “group companies”) to conduct their business in accordance with applicable laws, rules and regulations, as well as the codes and standards that the group has adopted.

The objective of this policy is to set out the group’s approach to ethics and compliance, including core principles, roles and responsibilities (in particular the role and responsibilities of management) and the group’s expectations with respect to ethics and compliance programmes of our group companies.

## 2. APPLICABLE LAWS, RULES AND REGULATIONS

The group operates in many different countries and regions, and in different business sectors, each with their own laws, rules and regulations.

The group is subject to the rules and regulations of the Euronext Amsterdam and Authority for Financial Markets in the Netherlands, and the Johannesburg Stock Exchange in South Africa, as well as the Dutch Code of Corporate Governance (“Dutch Code”) and the King Report on Governance for South Africa and the King Code of Governance Principles.

It is important for management of each group company to have an understanding of the laws, rules and regulations that apply to the businesses for which the relevant management is responsible and to ensure that their employees comply with such laws, rules and regulations.

If a manager is uncertain about which laws, rules or regulations apply or about their terms, then they should consult their ethics and compliance officer.

## 3. CORE PRINCIPLES

The group’s code of business ethics and conduct (the “code”) sets out the group’s commitment to comply with certain core ethics and compliance principles. These include:

- complying with laws and regulations, the code and company policies and procedures;
- acting ethically and in line with professional and responsible standards of behaviour;
- facilitating a speak up culture where people feel safe to raise and discuss ethics and compliance concerns; and
- engaging with business partners who have been appropriately vetted on a risk basis, and comply with the same standard of business conduct as the group.

## 4. ROLES & RESPONSIBILITIES

Management of each group company is responsible for the implementation of this policy and the development of a fit-for-purpose ethics and compliance programme for their company, tailored for ethics and compliance risks relevant to the business. The programme must facilitate compliance with the above principles and include effective management, as well as monitoring and reporting of, ethics and compliance risks.

Management must appoint an ethics and compliance officer to assist with the design and implementation of the ethics and compliance programme and oversee its day-to-day operation. Ethics and compliance officers must be appropriately qualified, have sufficient authority, capacity and resources to fulfil their duties.

The ethics and compliance officer must report to group ethics and compliance team on the design, implementation and management of their ethics and compliance programme as well as any incidents or matters with regulators (such as investigations or enforcement actions).

## 5. PROGRAMME REQUIREMENTS

Each ethics and compliance programme should be ‘fit-for-purpose’, meaning: the programme is built on a risk analysis and tailored for the company and its activities. The programme must include at least the following minimum elements:

- a clearly defined governance structure, including an ethics and compliance officer who meets the requirements set out in this policy;

- ongoing identification and monitoring of applicable laws, regulations and key ethics and compliance risks relating to the business activities;
- support from senior management including a tone-at-the-top that emphasises a strong compliance (including speak up) culture;
- policies and procedures which reflect the group's standards (including the code, the anti-bribery & anti-corruption, competition compliance, sanctions & export controls, anti-money laundering and counter financing of terrorism and speak up policies), supplemented with business specific or additional local requirements;
- a training and awareness programme focused on risk areas that have been identified, which is appropriately targeted and tailored for its audience;
- a process setting out how to identify, assess and respond to ethics and compliance risks, incidents and issues;
- reporting to enable the Prosus board to discharge its responsibilities under King IV and the Dutch Code; and
- a plan to monitor, review and improve the Ethics and compliance Programme on an ongoing basis (including monitoring the regulatory and business environments and developing appropriate responses to changes in both). A monitoring plan should include activities to assess whether key ethics and compliance controls are operating effectively.

It is an expectation that appropriate records and documentation relating to the programme and related initiatives be maintained, including for audit purposes.

## 6. TOPIC AREAS

Each ethics and compliance programme, must cover at least the following topics:

- The code;
- Anti-bribery and anti-corruption;
- Competition compliance;
- Sanctions and export controls;
- Anti-money laundering and counter financing of terrorism;
- Third party risk management; and
- Speak up and investigations.

Specific policies and minimum standards apply across the group for each of the above areas. Each ethics and compliance programme should be further tailored to account for the specific ethics and compliance risks and local laws and regulations of the relevant group company (i.e. fit-for-purpose).

## 7. POLICY SCOPE AND GOVERNANCE

This policy applies to all group companies and their management. Group ethics and compliance serves as the point of contact for this policy and together with group risk & audit is responsible for monitoring the design, implementation, adequacy and effectiveness of ethics and compliance programmes in the group, as appropriate.

The board may also require other independent assurance on the effectiveness of ethics and compliance programmes in the group.

## 8. FURTHER GUIDANCE AND DEVIATIONS

The group chief ethics and compliance officer may impose 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.

## 9. APPLICABILITY

This policy applies to all group companies and to (temporary and permanent) employees, directors, officers, trainees, and secondees. Where applicable, contract workers, consultants, agents and any other third party acting on behalf of the group are required to comply with relevant principles of this policy.

## 10. NON-COMPLIANCE

Non-compliance with this policy is a serious matter and may lead to disciplinary action, including, where appropriate, dismissal.

## 11. 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.

## 12. SPEAK UP

If you believe that there has been a breach of this policy (or intention to do so), we encourage you to speak up. If you do not feel comfortable raising a concern internally, you may use the external speak up service: <https://speakup.prosus.com>