



Amsterdam, August 28, 2024

Naspers and Prosus comments on the public consultation of the launched EU CbCr template

Dear Sir/Madam,

Naspers Ltd (“Naspers”) and Prosus N.V. (“Prosus”) welcome the opportunity to submit comments on the Public consultation document laying down a common template and electronic reporting for the application of Directive 2013/34/EU of the European Parliament and of the Council as regards the information to be presented in report on income tax information as launched on August 1, 2024.

Introduction

Naspers and Prosus are global consumer internet groups and amongst the largest technology investors in the world. Prosus came to the market in September 2019 through the listing of the international internet assets of Naspers. Prosus directly employs more than 20,000 people globally, with many more employed by its associates. The shares in Prosus are listed on Euronext Amsterdam, with a secondary, inward listing on the Johannesburg Stock Exchange. Naspers has its primary listing on the Johannesburg Stock Exchange and a secondary listing on the A2X Exchange in South Africa. Naspers owns approximately 73% of the shares of Prosus.

Prosus aims to build leading internet companies that create value by empowering local people and enriching communities. The group has grown by investing in, acquiring and building leading companies across the Americas, Africa, Central and Eastern Europe and Asia.

Prosus typically concentrates on large consumer trends where it tries to identify changes early, invests in and adapts proven business models. Every day, millions of people use the products and services of companies that Prosus has invested in, acquired or built, including Aruna, Brainly, BYKEA, Codecademy, DeHaat, Delivery Hero, eMAG, GoodHabitZ, Honor, iFood, iYzico, LazyPay, letgo, meesho, OLX, PayU, PaySense, PharmEasy, Property24, Remitly, SimilarWeb, StackOverflow, Swiggy Trip and Udemy. Similarly, hundreds of millions of people have made the platforms of its largest associate Tencent (www.tencent.com; SEHK 00700) a part of their daily lives.

Today, Naspers and Prosus companies and associates help improve the lives of around a fifth of the world's population. The groups actively search for new opportunities to partner exceptional local entrepreneurs who are using technology to address big societal needs.



Comments to the proposed template

As part of the proposed template under section 1-“*general information*” we appreciate the option to submit the information based on reporting instructions used for tax purposes, pursuant to Section III, Parts B and C, of Annex III to Council Directive 2011/16/EU. The standard OECD CbCr template can be selected through a tick the box election.

In section 2 (which is Table 1 equivalent of the standard OECD template) a few sections are omitted compared to the OECD template. In the revenues column only total revenue needs to be reported and no required split in related/unrelated party revenue. Furthermore, we understand that the data for all non-EU countries is to be reported as an aggregate total number.

Given the above simplifications on the data to be reported as part of section 2 we would like to suggest to add another section in the EU CbCr template similar to table 3 of the OECD template which covers a general explanatory section. Completion of this section is optional and not mandatory. This section could specifically facilitate to assist in better understanding the financial data as reported. It could for instance serve as text box to provide an explanation on how a group is organised and explain operating or business models. Context is relevant to data being disclosed. Opportunities to provide context and explain upfront are welcomed by us.

We trust the above comments are helpful and are more than willing to provide further input or explanation.

Serge de Reus
Naspers Limited & Prosus NV – Group Head of Tax