



NASPERS

2024 ALIGNING OUR IMPACT TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Improving everyday life for billions
of people through technology

Aligning our impact to the United Nations Sustainable Development Goals

The 2030 Agenda for Sustainable Development provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries in a global partnership. We support the United Nations Sustainable Development Goals and, like many other businesses, have identified which of the goals are closely aligned with our business.

Our strategy

We create sustainable value by investing in companies that improve everyday life for billions of people through technology. By creating supportive environments for visionary tech entrepreneurs in some of the world's most exciting markets, we believe our businesses can deliver significant positive impact on society and the planet. At individual company level across the portfolio, there are specific SDGs that a company will be contributing to, for example one of our ventures investments – Aruna Fisheries contributes to SDG 14, Life below water. However, for the purpose of group reporting, we consolidate to a higher-level overview of the SDGs that our business, companies and people contribute to in a significant and material sense.





Goal: Ensure healthy lives and promote wellbeing for all at all ages

We support investments in healthcare sector and provide healthcare benefits to our employees.

Sustainable investments

Through our Ventures arm, we are increasing our focus on sustainable investment themes, such as agtech (agriculture technology) and healthtech.

Post-employment benefits

Some group companies provide post-employment healthcare benefits to their retirees.



Goal: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

We enhance access to education by developing and investing in low-barrier online educational platforms. Our Edtech platforms allow anyone with an internet connection to gain the right skills, no matter the age, gender, country, etc. We also allow technical and technological skills that are growing in importance in today's employment market to reach a larger audience.

Edtech is helping to bridge the digital divide by giving students access to resources and learning opportunities that may not otherwise have been available. To date, we have invested over US\$3.9bn in 12 businesses to become one of the leading edtech investors globally. In FY24, our strategy focuses on investing in edtech innovators that leverage AI to make quality education accessible and personalised.

Inclusive and equitable quality education

K-12 education (kindergarten to grade 12):

K-12 teaching has been challenged over past decades, with outcomes deteriorating across countries. However, we believe technology will continue to pave the way for new solutions destined to improve the learning experience and outcomes. Examples of Naspers' K-12 investments include, among others, Brainly and GoStudent.

Workforce skilling

Demand for skilling is driven by demographic growth and increasing career lengths, old jobs being replaced, and new jobs created due to technology advancements, and new skills with the rise of GenAI. On the supply side, traditional higher education institutions and corporate trainings are not fulfilling that skilling demand. This supply gap presents an opportunity for edtech solutions to meet modern needs, eg online degrees/certifications, and AI-powered corporate learning.



Goal: Achieve gender equality and empower all women and girls

We strive to contribute to global gender equality and inclusiveness through its employment practices by creating a diverse and inclusive work culture.

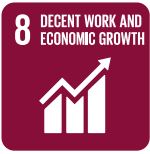
Focusing on gender diversity

We face the same challenge as our consumer internet competitors in attracting and retaining female talent, especially for product and technology roles. Our initiatives to address gender diversity specifically span the employee journey at all levels of the organisation.

We track gender representation at every stage in our recruitment process and use data to ensure our recruitment pipeline is more balanced. We review our job descriptions and our communications with candidates to ensure the language we use is inclusive, and there is a diverse interview panel. In FY24, 44% of our global group workforce are female.

From board to senior management, there is an upward trend in hiring women, as reflected in the last four additions to the board. To ensure the gender balance of our board members, we are committed to a minimum of one-third of board members who are female. In addition, more women are being recruited into management roles across the group.

Aligning our impact to the United Nations Sustainable Development Goals continued



Goal: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

We contribute by investing in innovative businesses all around the world and actively promoting entrepreneurship, skills, development, access to financial services. We contribute to providing decent work and economic growth worldwide.

Promoting entrepreneurship

We build leading companies that empower people and enrich communities. We focus on high-growth markets and business models that we know well. Our segments include Food Delivery, Payment and Fintech, Classifieds, Edtech, Etail, Social and internet platform and other ecommerce: Ventures.

Our capital allocation strategy reflects this opportunity as we continue to increase our exposure to revenues from a well-diversified portfolio of asset-light and low-carbon digital services. As one of the world's largest technology investors, creating sustainable value lies at the core of everything we do. The companies we invest in are visionary entrepreneurs, rooted in their local communities, building virtual businesses with a lower carbon footprint than their old-economy offline counterparts.

Ensuring fair pay

Equality and consistency are embedded in our pay practices across the group as we build diverse and inclusive workplaces. We operate in high-growth economies where socioeconomic disparity can be large, and societal fairness is very important to us. We ensure our pay practices around the world are fair, competitive and above minimum-wage standards.

Our commitment to pay for performance and alignment with shareholder value creation drives all our reward activities and supports the ownership mentality and spirit of entrepreneurship in our teams around the world.

Our fair remuneration systems are:

- › Equitable: Free from discrimination
- › Relevant: Linked to personal and company performance
- › Rational: Easy to explain.



Goal: Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation

Naspers supports businesses that develop financial and trade infrastructure worldwide. By investing in payment businesses and online marketplaces, Naspers contributes to the development of infrastructures and innovation in the development of countries.

Our contributions are primarily through companies driving the digital transition in innovative financial services and low-cost community transactions, both of which benefit small business owners and local communities by increasing the access of small-scale industries to affordable credit that can be easily integrated into value chains and markets.

Scaling credit in India

In India, we have built an ecosystem around merchants with the PayU payments solution, around consumers with LazyPay and PaySense, and around banks with Wibmo.

For merchants, PayU has built a diversified product suite offering value-added services beyond core payments for the different merchant segments. In FY24, we processed over US\$71bn in total payments volume, up 22% (24%) on last year.

Revenue growth was driven by increasing volumes from existing merchants and growing value-added services such as affordability. PayU has been scaling partnerships with banks and other financial institutions through Wibmo. Wibmo was acquired in 2019 and has strengthened the PayU platform for both banks and merchants by providing payment authentication, merchant acquiring and risk management services. For consumers, PayU offers solutions for transactional credit to facilitate online commerce and cross-sells personal loans, successfully scaling the loan book. In FY24, assets under management increased by 83%. This scale has been achieved on the back of effective capital and risk management.

10 REDUCED INEQUALITIES



Goal: Reduce inequality within and among countries

We invest for real and sustainable impact in the communities where we live and work, applying the principle that local actors know best how to deliver meaningful change in local contexts.

Social inclusion

We aim to address social inequalities and inequitable access to resources and opportunities, specifically focusing on enabling and empowering disadvantaged/underrepresented populations. While our portfolio companies have their own context-specific community investment strategies and programmes, at the Naspers corporate level, we are guided by three drivers:

- › Local impact in partnership with portfolio companies
- › Ecosystem solutions through strategic partnerships at systems level
- › Humanitarian relief.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Goal: Ensure sustainable consumption and production patterns

We actively contribute to more sustainable consumption by powering the circular economy through our Classifieds platforms. We enable the reuse of any consumer goods, from cars to phones, thereby keeping materials and products in the economy and out of the landfill.

Our contribution to substantially reduce waste generation through prevention, reduction, recycling, and reuse. We enable people and businesses to buy and sell things quickly, conveniently and safely, and some of our businesses are offering more and more ways to extend the life cycle of products by giving items multiple lives. Demand for such services is growing, especially in emerging markets where reuse, repair and recycling have historically been commonplace via informal economies.

Conscious consumption

In line with the OLX purpose – together we build a more sustainable world through trade – we aim to enhance conscious consumption and champion the circular economy to our customers and communities by encouraging all to reuse, refurbish and recycle.

Building ecosystem

eMAG’s mission to bring complementary businesses into the ecosystem and promote a circular-economy model is illustrated by its investments.

Packaging innovation

In line with our circular-economy ambitions, iFood is pioneering new forms of sustainable and biodegradable packaging for meal deliveries. In partnership with GrowPack, iFood is injecting thousands of compostable packaging from waste materials into the market, to help restaurants and customers adapt to new sustainable materials.

Aligning our impact to the United Nations Sustainable Development Goals *continued*



Goal: Take urgent action to combat climate change and its impacts

In support of the transition to a net-zero economy, we have developed our climate action plan that will result in science-based targets, and climate action is a critical deliverable for all our portfolio companies.

As a technology investor focused on markets and regions that have high vulnerability to climate impacts such as floods, extreme heat and drought, our approach to climate action seeks to combine high ambition with an awareness that each company faces transition challenges that are unique to its geography.

Climate transition plan

In FY24, the Science Based Targets initiative (SBTi) has verified our group reduction targets developed in FY23, which warrants that our commitments are aligned with the Paris Agreement to keep global warming to 1.5°C.

The targets we have developed shape our absolute reduction pathway for corporate emissions (scope 1, 2 and 3) as well as multiyear engagement with our portfolio companies to put their businesses on a net-zero pathway by developing their own science-based targets, a so-called portfolio coverage target. Applying a portfolio coverage metric of at least 50% of invested capital, we expect and encourage the majority of our subsidiaries to set science-based targets by FY30.

This reality is core to any concept of climate justice – and recognised in article 2.2 of the Paris Climate Agreement by an explicit commitment to ‘the principle of common but differentiated responsibilities and respective capabilities’. Deploying available technologies to curb emissions is often more difficult, disruptive and expensive in those economies least responsible for global warming. Climate goals are global, but operating environments and the costs of transition are influenced by the available energy mix, local economy, governments’ varying net-zero commitments, policies and regulation. Each company’s operating country context is critical to its decarbonisation pathway.

In FY24, we implemented all necessary measures to ensure we reach our target to reduce scope 1 and 2 emissions from our operations (which include Naspers and Prosus corporate offices) to zero by FY28. In FY24, we were able to reduce our scope 1 emissions to zero.

17 PARTNERSHIPS FOR THE GOALS



Goal: Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development

In addition to our own initiatives, we support many organisations and partner at a local level to support the community around our businesses. Our partnerships focus on education, employment, safety and awareness, financial inclusion, food security, etc.

Supporting communities

We established Naspers Labs to provide training for in-demand digital skills among young South Africans (aged 18 to 34) who have relevant post-matric qualifications but are unable to find employment. As part of our commitment to advancing digital inclusion, Naspers Labs particularly focuses on recruiting marginalised groups. To date, Naspers Labs has prepared 5 386 youth to become software developers, cloud engineers, cybersecurity technicians, data analysts, desktop technicians, data scientists, web developers and robotics specialists, among others. Thanks to our extensive partner networks – including Afrika Tikkun Services, CapaCity, Zaiio and Mindworx – Naspers Labs has to date placed 5 113 young people in tech and tech-enabled jobs. In FY24, Naspers Labs has trained 1 430 unemployed youth and provided employment opportunities to 1 193 youth.

Media24’s primary social impact programmes are Volunteers24 and #1000ActsOfKindness. These initiatives allow all staff up to three days’ paid leave per year to volunteer for charitable causes of their choice. In FY24, 297 Volunteers24 days were logged. For #1000ActsOfKindness, the main focus was supporting six Cape-based community gardens. The company’s business sectors also support non-governmental organisations, registered charities and public-interest campaigns with media coverage, free advertising space and donations of magazines, newspapers and stationery for fundraising drives and events. The total value of this support was R16.2m.

Beautiful Gate South Africa is a registered not-for-profit organisation providing care and support to vulnerable children and families. It focuses on addressing issues of HIV/Aids and its impact on children, families and the community. Takealot allows its customers the option to donate R5 to Beautiful Gate South Africa together with their purchase. Takealot transfers these funds to Beautiful Gate on a quarterly basis where it is put to use in areas of greatest need. Projects include child health support, learner education support (primary and high school), sports, community collaboration and youth and community employment.

We have partnered with iFood on its initiative to support black-owned restaurants wanting to be part of formal food-delivery platforms. Black-owned restaurants, in general, face additional challenges that include lower education and management skills, less access to computing devices and internet and less working capital for investment. The project will focus on addressing learning and technical barriers limiting black-owned restaurants from impoverished regions of the country to be able to provide their services via online platforms. We intend to support 700+ black-owned restaurants with access to food-delivery platforms.

We are building a partnership with ACT Capital Foundation to support the Green Startup Pledge – the world’s first climate pledge designed exclusively for start-ups with the aim to address unique challenges faced in their sustainability efforts. The programme offers start-ups subsidised access to a platform (StepChange) to manage and report ESG information in line with globally recognised frameworks. The programme aims to onboard +10 leading start-ups/pre-IPO companies to StepChange’s enterprise sustainability management platform. Recognising the importance of start-ups as both the future of the business community and a major growth engine, the project aims to demonstrate a compelling case for developing the reporting muscle of start-ups early in their growth.

Refugee Company is a non-profit organisation based in the Netherlands that aims to support refugees and asylum seekers in the Netherlands towards social integration and economic independence. It executes its mission by offering learn-work programmes in the catering industry that last between six months and three years to people with refugee backgrounds. Participants are also offered excursions, company visits, language classes and support with job applications. Prosus committed €150 000 over three years to support Refugee Company on this mission.

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