

NASPERS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1925/001431/06)
JSE share code: NPN
ISIN: ZAE000325783
(Naspers)

**FORM OF INSTRUCTION AND SURRENDER IN RESPECT OF THE SUBDIVISION OF THE SHARE
CAPITAL OF NASPERS**

(FOR COMPLETION BY CERTIFICATED NASPERS N SHAREHOLDERS ONLY)

Where appropriate and applicable, the terms defined in the annual general meeting notice (**AGM Notice**) distributed by Naspers to Shareholders and announced on SENS on 23 June 2025 and the declaration and finalisation announcement released by Naspers on SENS on Monday, 15 September 2025 (the **Subdivision Announcement**) in connection with, *inter alia*, the Naspers Share Subdivision, bear the same meanings in this Form of Instruction and Surrender.

THIS FORM OF INSTRUCTION AND SURRENDER IS FOR USE BY CERTIFICATED NASPERS N SHAREHOLDERS ONLY. DEMATERIALIZED NASPERS N SHAREHOLDERS MUST NOT COMPLETE THIS FORM OF INSTRUCTION AND SURRENDER.

Important notes concerning this Form of Instruction and Surrender:

- This Form of Instruction and Surrender is only for use in respect of the Naspers Share Subdivision.
- Full details of the Naspers Share Subdivision are contained in the AGM Notice and the Subdivision Announcement.
- **This Form of Instruction and Surrender should be used by Naspers N Shareholders only.**
- All new Naspers N Ordinary Shares to which certificated Naspers N Shareholders are entitled under the Naspers Share Subdivision will be received in uncertificated form into the nominee account of Naspers' Transfer Secretaries, JSE Investor Services Proprietary Limited (**JIS Nominee Account**).
- This Form of Instruction and Surrender must be completed by Naspers N Shareholders who hold their existing Naspers N Ordinary Shares in certificated form to have their new Naspers N Ordinary Shares transferred in uncertificated form to their CSDP or broker account as specified in this Form of Instruction and Surrender.
- If a CSDP or broker account is not specified in this Form of Instruction and Surrender, the new Naspers N Ordinary Shares will be transferred into the JIS Nominee Account, and Naspers N Shareholders will receive statements reflecting their indirect holdings of Dematerialised Naspers N Ordinary Shares posted and delivered to their address as specified in this Form of Instruction and Surrender.
- This Form of Instruction and Surrender must be provided to JSE Investor Services Proprietary Limited (**Transfer Secretaries**) at your earliest convenience and by no later than 12:00 on the record date for the Naspers Share Subdivision, being Friday, 3 October 2025 (**Record date**), otherwise your entitlement to new Naspers N Ordinary Shares will be retained in the JIS Nominee Account pending the receipt of your completed Form of Instruction and Surrender together with your documents of title.
- If any documents of title of Shareholders have been lost or destroyed and the Shareholder concerned produces evidence to this effect to the satisfaction of Naspers, then the Naspers may dispense with the surrender of such existing documents of title against provision of an acceptable indemnity.

Certificated Naspers N Shareholders are requested to surrender their share certificates to the Transfer Secretaries and complete this Form of Instruction and Surrender in accordance with the instructions contained herein and return it to the Transfer Secretaries:

JSE Investor Services Proprietary Limited

(Registration number: 2000/007239/07)

One Exchange Square,

Gwen Lane,

Sandown, 2196

PO Box 4844, Johannesburg, 2000, South Africa

BACKGROUND

Settlement

- Naspers N Shareholders who, at the Record Date, hold their Naspers N Ordinary Shares in certificated form on the Register will receive new Naspers N Ordinary Shares into the JIS Nominee Account in uncertificated form on Monday, 6 October 2025.
- Naspers N Shareholders who receive their new Naspers N Ordinary Shares into the JIS Nominee Account and wish to receive their uncertificated new Naspers N Ordinary Shares into their own CSDP or broker accounts, will be required to complete this Form of Instruction and Surrender.
- The Transfer Secretaries will require each such Naspers N Shareholder to produce evidence to the satisfaction of Naspers as to the identity of the Naspers N Shareholder and their authority or capacity to hold the Naspers N Ordinary Shares, before any statements reflecting their uncertificated new Naspers N Ordinary Shares are despatched, or new Naspers N Ordinary Shares are transferred to their CSDP or broker accounts, as applicable.
- Certificated Naspers N Shareholders who surrender their documents of title and communicate valid details of their CSDP or broker account in the appropriate place on this Form of Instruction and Surrender, will have their accounts held at their CSDPs or brokers credited with their proportionate number of new Naspers N Ordinary Shares in accordance with the subdivision ratio set out in the Subdivision Announcement.
- Naspers N Shareholders who hold certificated existing Naspers N Ordinary Shares on the Register who surrender their documents of title and do not elect to receive new Naspers N Ordinary Shares in uncertificated form into a specified CSDP or broker account under this Form of Instruction and Surrender, will be provided with statements reflecting their proportionate, indirect holdings through the JIS Nominee Account of uncertificated new Naspers N Ordinary Shares as determined in accordance with the subdivision ratio set out in the Subdivision Announcement.
- Forms of Instruction and Surrender that are not posted, may be emailed to specialprojects@jseinvestorservices.co.za to be received by the Transfer Secretaries by no later than 12:00 on the Record Date. The Transfer Secretaries and/or Naspers will not be responsible for any loss and/or damage whatsoever in relation to, or arising from, the late or non-receipt of an emailed Form of Instruction and Surrender (*blue*) or owing to the emailed Form of Instruction and Surrender being forwarded to any other email address other than the one provided above.
- Forms of Instruction and Surrender that are emailed shall be deemed to be received on the date reflected in the Transfer Secretaries' electronic systems. Notwithstanding anything to the contrary, it is the Shareholder's responsibility to ensure that their Form of Instruction and Surrender (*blue*) is timeously received by the Transfer Secretaries.

INSTRUCTIONS

1. This Form of Instruction and Surrender is for use only by Naspers N Shareholders on the Register who hold their existing Naspers N Ordinary Shares in certificated form.
2. This Form of Instruction and Surrender must be completed in BLOCK CAPITALS.
3. A separate Form of Instruction and Surrender is required for each certificated Naspers N Shareholder.
4. **Part A:** must be completed by all Naspers N Shareholders who return this Form of Instruction and Surrender.
5. **Part B:** must be completed by all Naspers N Shareholders who return this Form of Instruction and Surrender.
6. **Part C:** must be completed by Naspers N Shareholders who are emigrants of the Common Monetary Area.
7. **Part D:** must be completed by Naspers N Shareholders who are non-resident of the Common Monetary Area.
8. If this Form of Instruction and Surrender is returned with the relevant documents of title to existing Naspers N Ordinary Shares, it will be treated as an unconditional surrender and irrevocable instruction to deliver your entitlement to new Naspers N Ordinary Shares based on your selection under Part B of this Form of Instruction and Surrender, and any documents of title surrendered will be retained and destroyed by the Transfer Secretaries subject to applicable laws.
9. Naspers N Shareholders (including those who have acquired existing Naspers N Ordinary Shares after the date of the issue of the AGM Notice) must have regard to the AGM Notice, which is available on the Naspers website at <https://www.naspers.com/investors/shareholder-centre/shareholder-meetings>, and the Subdivision Announcement for further information regarding the Naspers Share Subdivision which is available on the Naspers website at <https://www.naspers.com/news-insights/regulatory-updates>.

Signature of certificated Naspers N Shareholder:	Stamp and address of agent lodging this Form of Instruction and Surrender (if any)
Assisted by me (if applicable):	
(State full name and capacity):	
Date:	
Telephone number:	
Cellphone number:	

Signatories may be called upon for evidence of their authority or capacity to sign this Form of Instruction and Surrender.

The address you include above should match the address we hold for you on the Register. If you want to include a different address, in compliance with the Financial Intelligence Centre Act, 38 of 2001, JSE Investor Services Proprietary Limited will need to receive the following documentation from you:

- an original certified copy of your identity document;
- an original certified copy of a document issued by the South African Revenue Services to verify your tax number (if you do not have a tax number, please confirm this in writing and have the letter signed before a Commissioner of Oaths); and
- an original or an original certified copy of a service bill to verify your physical address.

Please note that copies of certified copies will not be accepted.

PART B: To be completed by ALL Naspers N Shareholders who return this Form of Instruction and Surrender.

In order to comply with section 33(2) of the Financial Markets Act, No. 19 of 2012, the new Naspers N Ordinary Shares have been issued in uncertificated form into the JIS Nominee Account for and on your behalf. Your new Naspers N Ordinary Shares will be transferred to you in accordance with your irrevocable instructions in terms of this Part B.

PLEASE TICK THE BOX BELOW AND PROVIDE THE ASSOCIATED INFORMATION IN SECTION 1 IN ORDER TO ELECT TO RECEIVE YOUR NEW NASPERS N ORDINARY SHARES IN UNCERTIFICATED FORM INTO YOUR EXISTING CSDP OR BROKER ACCOUNT. FAILING WHICH, YOUR NEW NASPERS N ORDINARY SHARES WILL BE HELD WITHIN THE JIS NOMINEE ACCOUNT UNTIL SUCH TIME THAT A PROPERLY COMPLETED FORM OF INSTRUCTION AND SURRENDER IS SUBMITTED TO JSE INVESTOR SERVICES PROPRIETARY LIMITED.

1. Credit entitlement to new Naspers N Ordinary Shares to my appointed CSDP/broker

Please tick this box if you have an account with a broker or CSDP and wish such account to be credited with your new Naspers N Ordinary Shares, and insert the details of such account below:

Name of account holder:

Name of broker:

Name of CSDP:

Account number of broker:

Account number of CSDP:

Telephone number of broker/CSDP:

SCA account number of broker/CSDP held at Strate:

Please note: Should the account details provided by you above be incorrect or incomplete, it will not be possible to credit such account with your entitlement to new Naspers N Ordinary Shares, in which case your new Naspers N Ordinary Shares will be held within the JIS Nominee Account until such time as the correct information is received.

PART C: To be completed in BLOCK CAPITALS by Naspers N Shareholders who are emigrants of the Common Monetary Area.

Naspers N Shareholders who are emigrants of the Common Monetary Area should nominate the authorised dealer in foreign exchange in South Africa which has control of their blocked assets by completing this **Part C**. Failing such nomination, the new Naspers N Ordinary Shares due to such Naspers N Shareholder will be held in the JIS Nominee Account by Transfer Secretaries, pending the receipt of such nomination.

Name of dealer:

Account number:

Address:

PART D: To be completed in BLOCK CAPITALS by Naspers N Shareholders who are non-residents of the Common Monetary Area.

Naspers N Shareholders who are non-residents of the Common Monetary Area should nominate the authorised dealer in foreign exchange in South Africa which has control of their blocked assets by completing **Part D** of this Form of Instruction and Surrender. Failing such nomination, the new Naspers N Ordinary Shares due to such Naspers N Shareholder will be held in the JIS Nominee Account by the Transfer Secretaries, pending the receipt of such nomination.

Name of dealer:

Account number:

Address:

Notes and instructions:

1. No receipts will be issued for documents lodged unless specifically requested. In compliance with the JSE Listings Requirements, lodging agents are requested to prepare special transaction receipts, if required. Signatories may be called upon for evidence of their authority or capacity to sign this Form of Instruction and Surrender.
2. Any alteration to this Form of Instruction and Surrender must be signed in full and not initialled.
3. If this Form of Instruction and Surrender is signed under a power of attorney, then such power of attorney, or a notarially certified copy thereof, must be sent with this Form of Instruction and Surrender for noting (unless it has already been noted by Naspers or JSE Investor Services Proprietary Limited). This does not apply in the event of this Form of Instruction and Surrender bearing a JSE broker's stamp.
4. Where the Naspers N Shareholder is a company or a close corporation, unless it has already been registered with Naspers or JSE Investor Services Proprietary Limited, a certified copy of the directors' or members' resolution authorising the signing of this Form of Instruction and Surrender must be submitted if so requested by Naspers.
5. Where there are any joint holders of any existing Naspers N Ordinary Shares, only that holder whose name stands first in the register in respect of such shares need sign this Form of Instruction and Surrender.
6. A minor must be assisted by his or her parent or guardian, unless the relevant documents establishing his or her legal capacity are produced or have been registered by the transfer secretaries.