

Sanctions & Export Controls Policy

1. OBJECTIVE

Prosus N.V. (“**Prosus**”) and its Subsidiaries¹ (individually, a “**Prosus Group Company**” and collectively, the “**Prosus Group**” or “**Prosus Group Companies**”) is a global internet group and one of the largest technology investors in the world. We have a wide range of ethical and legal responsibilities. We operate subject to applicable laws and regulations and in accordance with our Code of Business Ethics and Conduct. The laws that apply to us include laws relating to economic and trade sanctions (“**Sanctions**”).

The objective of this Policy is to ensure that Prosus Group employees (both temporary and permanent) and directors understand the importance of economic and trade sanctions, and what their responsibilities are (i.e. what they may and may not do).

This Policy sets out the minimum standards for compliance with sanctions and applies to all the companies in the Prosus Group.

2. WHAT ARE SANCTIONS?

Sanctions are measures taken by international bodies (such as the United Nations (“**UN**”) or the European Union (“**EU**”)) or countries (such as the United States (“**US**”)) that restrict or prohibit trade with certain countries, organisations and individuals.

Sanctions can target:

- **Countries or regions:** Sanctions targeted at countries or regions can restrict the Prosus Group from conducting business in those areas. For example, we may be prohibited from travelling to or making investments or creating joint ventures in the affected territory. The movement of certain goods to these countries may also be restricted.
- **Organisations and individuals:** Sanctions targeted at organisations and/or individuals can restrict the Prosus Group from doing business with these organisations and/or individuals.
- **Goods:** Sanctions can restrict the export of goods (including technology and software). The detailed specifications and potential use of these products (such as whether or not they include cryptography) and their end-use determine whether they may be exported (at all) and, if export is permitted, whether a license is required.

3. WHY ARE SANCTIONS IMPORTANT FOR THE PROSUS GROUP?

The purpose of Sanctions is to change the behaviour of the targeted countries, organisations and individuals. Sanctions may be based, for example, on concerns relating to national security, terrorism, money laundering, human rights violations or the development of weapons of mass destruction. Nations and multinational bodies use Sanctions to safeguard society or effect change without resorting to more interventionist actions. The Prosus Group conducts business legally. It is therefore important for Prosus Group Companies to comply with applicable Sanctions.

In addition, a failure to comply with Sanctions could also constitute a breach of the law and carries the risk of Prosus Group suffering significant fines and reputational damage (that could result in

¹ A “subsidiary” is a company in which Prosus has a shareholding of more than 50% (whether direct or indirect).

reduced trust from the community and our key stakeholders). In addition, breaches of Sanctions could lead to goods being delayed or seized or payments frozen that may have significant adverse consequences for our operations.

For employees, a breach of this Policy could result in disciplinary action that may lead to dismissal (in addition to any criminal liability that may follow as a consequence of breaching the relevant Sanctions).

4. HOW DO WE COMPLY WITH SANCTIONS?

We are committed to comply with applicable Sanctions. In practice, this means that:

4.1. The Don'ts

- **We do not perform illegal activities in countries that are subject to Sanctions.** Sanctions can differ from country to country. For some countries only specific activities are restricted. In other countries, nearly all business activities are restricted.
- **We do not illegally export controlled goods without the required governmental approvals and licenses.** Controlled goods need to be registered with the applicable authorities and also need a license before they are exported.
- **We do not illegally provide prohibited products and/or services to sanctioned individuals or organisations.** Sanctions can prohibit certain products or services from being provided to certain individuals or organisations.
- **We do not illegally circumvent applicable Sanctions.** We do not engage whether directly or indirectly in business activities that violate Sanctions. We do not circumvent Sanctions by using third parties to provide products or services to a sanctioned country, entity or individual.

4.2. The Do's

- **We have a Sanctions Compliance Programme in place** that is appropriate for the Sanctions exposure of the relevant Prosus Group Company.
- **We comply with all Sanctions to the extent these apply to us** (whether UN, EU, US or more local Sanctions). Prosus Group Companies assess which sanctions regulations apply to them, and comply accordingly.
- **We are aware of Sanctions risks.** We are aware of the consequences of our actions and business activities from a Sanctions perspective. We assess our risk profiles and know how Sanctions impact our businesses. As part of assessing new business activities or expansions, Sanctions and export control risks are always considered. The Prosus Group Chief Legal Compliance Officer must be consulted, and pre-approval must be obtained, before any expansion into a sanctioned region is pursued.
- **Where legally required we screen third parties:** As Sanctions can restrict business activities with individuals and entities, we perform an appropriate level of risk-based screening of our third parties to determine whether or not Sanctions apply to them.
- **We understand (and classify) those goods that we export** which are restricted by Sanctions (including looking at their end-use) and are aware of any applicable export restrictions and license requirements.

- **We screen transactions (to the extent legally necessary) against the relevant Sanctions and export control lists.** (We do this using a combination of product, destination, customer and end-use control to identify and prevent illegal business in sanctioned territories and/or with sanctioned entities.)
- **We consult our Legal Compliance Officer** if we have any doubts about whether Sanctions apply or if any red flags are raised relating to Sanctions.

Red Flags

- We want to do business in a territory that is subject to Sanctions
- Our customer is located in a territory that is subject to Sanctions
- Our customer is subject to Sanctions
- Our goods will be exported to a territory that is subject to Sanctions
- We are exporting controlled goods

Things to think about with regards to applying US legislation

- My product includes US technology
- My supplier is located in the US
- US persons are involved in management decisions

5. POLICY SCOPE AND GOVERNANCE

All companies in the Prosus Group must comply with these minimum standards. The prior written approval of the Prosus Group Chief Legal Compliance Officer is required for any deviation from this Policy.

Executive management is responsible for the development and implementation of a Sanctions Compliance Programme that covers the Prosus Group, and is designed to ensure that the Prosus Group (including all employees) complies with applicable laws and conducts business in accordance with this Sanctions & Export Controls Policy.

Each Legal Compliance Officer is responsible for the implementation of this policy in the Prosus Group Company for which they are responsible through a Sanctions Compliance Programme that is developed in cooperation with business and management, and takes account of specific local circumstances. The Legal Compliance Officer will report to Prosus Group Compliance on the implementation of this programme.

The Prosus Group Chief Legal Compliance Officer is the ultimate owner of this Policy (and related documents) and has overall responsibility for the implementation of this Policy in the Prosus Group.

This Policy will be reviewed on an annual basis by the Prosus Group Chief Legal Compliance Officer and, in addition, may be reviewed from time to time to take account of, for example, changes to Sanctions legislation, regulatory developments or organizational changes.

The Prosus Group Global Compliance Lead assists the Prosus Group Chief Legal Compliance Officer and the Prosus Group Companies' Legal Compliance Officers in discharging their obligations under this Policy.

6. RAISING A CONCERN

If you believe that there has been a violation (or an intention to do so) of this Policy, you may, at any time, talk to your supervisor, manager or Legal Compliance Officer to seek initial advice, information or guidance. You can also make a formal complaint to the aforementioned individuals.

If you do not feel comfortable raising a concern internally, you may use the independent Prosus external whistleblower facility "OpenLine" operated by Deloitte (contact details below):

Website: www.openline.naspers.com

Email: Openline@tip-offs.com

Tel: +27 31 571 5695 (calls charged at international rates)

Further information on how OpenLine works can be found here:

<https://www.openline.naspers.com/HowItWorks>.