

What are the elements of remuneration at Naspers and Prosus?

Pay is only one element of what we offer to people who want a career at any company in our group. People tend to join us and stay, because they are seeking roles that are meaningful, where they can make an impact and have the opportunity to learn and grow professionally. They are also looking for an environment that they enjoy, where the culture is inclusive, and the leaders are inspiring. Pay is still important of course, particularly in the global battle for scarce digital talent. So, it's important we compete effectively on remuneration, as well as the other things our people value.

With that in mind, there are 3 elements to our remuneration system:

The first element is base pay & benefits: This is what you would expect: a monthly salary alongside typical benefits like health insurance and a pension scheme, where benefits may vary by country.

The second element is short-term incentives: These usually take the form of annual performance-related incentives, which are based on both personal and company performance. We set goals at the start of the year that are aligned with the annual board-approved business plan and cascade through the organization. We then spend a lot of time discussing performance and expectations with our people throughout the year.

The third element is longer-term incentives: For senior executives, these take the form of performance share units, share appreciation rights and share options. Other employees are also eligible for restricted share units. They are designed to incentivize our people based on the value that is created over time for our shareholders.