

Social, ethics and sustainability committee charter

Last reviewed and approved on 27 November 2024



NASPERS

Social, ethics and sustainability committee charter

1. OBJECTIVE

- 1.1** The primary objective of the social, ethics and sustainability committee (the committee) is to assist the Naspers board in ensuring that Naspers Limited (Naspers) meets its statutory obligations in terms of Section 72 and Regulation 43 of the South African Companies Act of 2008 (the Act). Insofar these statutory obligations apply, South African subsidiaries are included in the scope of the committee.
- 1.2** In addition to the committee's statutory duties, which only apply to Naspers and its South African subsidiaries, the committee is also responsible for the following in relation to Naspers Limited /Prosus N.V and their subsidiaries*:
- overseeing and reporting on organisational ethics, responsible corporate citizenship, sustainability and stakeholder relationships, taking into account specific disclosures and best practice as recommended by the King IV Report on Corporate Governance for South Africa (King IV).
 - assisting the board to develop and supervise implementation of the long-term value creation strategy, by bringing to the board's attention stakeholder interests and relevant sustainability aspects, such as those recommended by the Dutch Corporate Governance Code 2016 (Dutch Code). Certain obligations in relation to the Dutch Code are included in the charters of the other board committees of Prosus.

(A "subsidiary" is a company in which Naspers or Prosus has a shareholding of more than 50% - whether direct or indirect.)

2. COMPOSITION

- 2.1** The committee comprises a majority of non-executive directors the chief executive and the financial director (alternate member).
- 2.2** The board may, at any time, remove a member from the committee.
- 2.3** The chair of the committee is appointed by the board. The chair of the board may not serve as the chair of the committee, but may be a member of the committee.
- 2.4** The company secretary serves as secretary of the committee.

3. MEETINGS

- 3.1** Meetings of the committee take place as and when required. Attendance may be by teleconference.
- 3.2** Where appropriate, matters may be dealt with by means of a round-robin resolution.
- 3.3** The quorum of the committee is a majority of members.
- 3.4** The chair of the committee must attend the annual general meeting of the company and must be prepared to answer shareholders' questions about committee issues.

4. PROCEEDINGS

- 4.1** The meetings of the committee are regulated by this charter.
- 4.2** The secretary issues notices regarding meetings, compiles an agenda on points for discussion, and minutes meetings.

4.3 The chair must report to the board about matters considered by the committee between board meetings. Such a report may be verbal or in writing.

5. REMUNERATION

5.1 The chair and non-executive committee members will receive remuneration for their responsibilities as members of this committee.

5.2 Such remuneration is in addition to the remuneration payable to directors for services as directors.

6. RESPONSIBILITIES

The committee's statutory responsibilities in relation to Naspers and its South African subsidiaries are:

6.1 To monitor the company's activities, having regard to any relevant legislation, and other legal requirements or prevailing codes of best practice, in respect of matters relating to:

6.2 Social and economic development, including the company's standing in terms of the goals and purposes of:

- the 10 principles set out in the United Nations Global Compact Principles
- the OECD (Organisation for Economic Co-operation and Development) recommendations regarding corruption
- the Employment Equity Act, and
- the Broad-Based Black Economic Empowerment Act.

6.3 Good corporate citizenship, including the company's:

- promotion of equality, prevention of unfair discrimination, and reduction of corruption;
- contribution to development of the communities in which its activities are predominantly conducted or within which its products or services are predominantly marketed; and
- record of sponsorship, donations and charitable giving.

6.4 The environment, health and public safety, including the impact of the company's activities and of its products or services.

6.5 Consumer relationships, including the company's advertising, public relations and compliance with consumer protection laws.

6.6 Labour and employment, including:

- the company's standing in terms of the International Labour Organization Protocol on decent work and working conditions, and
- the company's employment relationships and its contribution toward the educational development of its employees.

6.7 To draw matters within its mandate to the attention of the Naspers board as the occasion requires.

6.8 To report, through one of its members, to the shareholders at the company's annual general meeting on the matters within its mandate.

6.9 In addition to the committee's statutory responsibilities above, which only apply to Naspers and its South African subsidiaries, the committee is responsible for the following in relation to Naspers and Prosus and their subsidiaries:

- overseeing and reporting on organisational ethics, responsible corporate citizenship, sustainability and

stakeholder relationships in relation to Naspers group, taking into account specific disclosures and best practice as recommended by the King IV.

- assisting the boards to develop and supervise implementation of the long-term value creation strategy, by bringing to the boards' attention stakeholder interests and relevant sustainability aspects, and matters relating to business ethics and culture and whistle-blowing such as those recommended by the Dutch Code.

6.10 The committee must perform a formal annual evaluation of whether the committee has fulfilled its responsibilities in terms of its charter, and reporting these findings to the board.

7. GENERAL

7.1 The committee may, in the execution of its duties in terms of this charter, obtain, at the company's expense, such external or other independent professional advice as it may deem appropriate to fulfil its responsibilities.

7.2 The committee may, from time to time, delegate some, or all, of its responsibilities to another board committee, if deemed appropriate.

7.3 The committee has unrestricted access to company information falling within the committee's mandate and will liaise with management on the information it requires to carry out its responsibilities.