

Form of proxy

Naspers Limited

Incorporated in the Republic of South Africa

Registration number: 1925/001431/06

JSE share code: NPN ISIN: ZAE000015889 LSE share code: NPSN ISIN: US6315122092

(Naspers or the company)

106th annual general meeting of shareholders

For use by holders of certificated shares or 'own name' dematerialised shareholders at the 106th annual general meeting of shareholders of the company to be held (subject to any adjournment or postponement) on Friday 21 August 2020 at 14:00 (SAST). The annual general meeting will be held entirely by electronic communication.

I/We (please print)

of

being a holder of _____ certificated shares or

'own name' dematerialised shares of Naspers and entitled to (see note 1) _____ votes, hereby appoint

1. _____ or, failing him/her,

2. _____ or, failing him/her,

3. the chair of the annual general meeting as my/our proxy to act for me/us at the annual general meeting, which will be held (subject to any adjournment or postponement) on Friday 21 August 2020 at 14:00 (SAST) (entirely through electronic communication) for the purpose of considering and, if deemed fit, passing, with or without amendment, the resolutions to be proposed thereat and at each adjournment or postponement, and to vote for or against the resolutions and/or abstain from voting in respect of the shares in the issued share capital of the company registered in my/our name(s) (see note 2) as follows:

		In favour of	Against	Abstain
Ordinary resolutions				
1.	Acceptance of annual financial statements			
2.	Confirmation and approval of payment of dividends			
3.	Reappointment of PricewaterhouseCoopers Inc. as auditor			
4.	To confirm the appointment of the following persons as non-executive directors:			
4.1	M Girotra			
4.2	Y Xu			
5.	To re-elect the following directors:			
5.1	D G Eriksson			
5.2	M R Sorour			
5.3	E M Choi			
5.4	R C C Jaftha			
6.	Appointment of the following audit committee members:			
6.1	D G Eriksson			
6.2	R C C Jaftha			
6.3	M Girotra			
6.4	S J Z Pacak			
7.	To endorse the company's remuneration policy			
8.	To endorse the implementation report of the remuneration report			
9.	To approve amendments to the trust deed constituting the Naspers Restricted Stock Plan Trust and the share scheme			

Form of proxy (continued)

		In favour of	Against	Abstain
10.	To approve amendments to the consolidated deed constituting the MIH Services FZ LLC Share Trust and the share scheme envisaged by such trust deed			
11.	To approve amendments to the consolidated deed constituting the MIH Holdings Share Trust and the share scheme envisaged by such trust deed			
12.	To approve amendments to the consolidated deed constituting the Naspers Share Incentive Trust and the share scheme envisaged by such trust deed			
13.	Approval of general authority placing unissued shares under the control of the directors			
14.	Approval of general issue of shares for cash			
15.	Authorisation to implement all resolutions adopted at the annual general meeting			
Special resolution number 1				
Approval of the remuneration of the non-executive directors				
Proposed financial year 31 March 2022:				
1.1	Board: Chair			
1.2	Board: Member			
1.3	Audit committee: Chair			
1.4	Audit committee: Member			
1.5	Risk committee: Chair			
1.6	Risk committee: Member			
1.7	Human resources and remuneration committee: Chair			
1.8	Human resources and remuneration committee: Member			
1.9	Nomination committee: Chair			
1.10	Nomination committee: Member			
1.11	Social, ethics and sustainability committee: Chair			
1.12	Social, ethics and sustainability committee: Member			
1.13	Trustees of group share schemes/other personnel funds			
Special resolution number 2				
Approve generally the provision of financial assistance in terms of section 44 of the Act				
Special resolution number 3				
Approve generally the provision of financial assistance in terms of section 45 of the Act				
Special resolution number 4				
General authority for the company or its subsidiaries to acquire N ordinary shares in the company				
Special resolution number 5				
Granting the Specific Repurchase Authorisation				
Special resolution number 6				
General authority for the company or its subsidiaries to acquire A ordinary shares in the company				

and generally to act as my/our proxy at the said annual general meeting. (Tick whichever is applicable. If no indication is given, the proxy holder will be entitled to vote or to abstain from voting as the proxy holder deems fit).

Signed at _____ on this _____ day of _____ 2020

Signature _____ Assisted by (where applicable) _____

Notes to the form of proxy

1. The following provisions apply to proxies:
 - 1.1 A shareholder of the company may appoint any individual (including an individual who is not a shareholder of the company) as a proxy to participate in, speak and vote at the annual general meeting of the company.
 - 1.2 A shareholder may appoint two or more persons concurrently as proxies and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder.
 - 1.3 A proxy instrument must be in writing, dated and signed by the shareholder.
 - 1.4 A proxy may delegate the proxy's authority to act on behalf of the shareholder to another person, subject to any restrictions set out in the instrument appointing the proxy.
 - 1.5 A copy of the instrument appointing a proxy must be delivered to the company, or to any other person on behalf of the company, before the proxy exercises any rights of the shareholder at the annual general meeting.
 - 1.6 Irrespective of the form of instrument used to appoint the proxy: (i) if the appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in exercising any rights as a shareholder; (ii) the appointment is revocable unless the proxy appointment expressly states otherwise; and (iii) if the appointment is revocable, a shareholder may revoke the proxy appointment by cancelling it in writing or making a later inconsistent appointment of a proxy and delivering a copy of the revocation instrument to the proxy and the company.
 - 1.7 The proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the memorandum of incorporation of the company, or the instrument appointing the proxy, provides otherwise.
2. A certificated or 'own name' dematerialised shareholder may insert the names of two alternative proxies of their choice in the space provided, deleting "the chair of the annual general meeting". The person whose name appears first on the form of proxy and whose name has not been deleted and who attends the meeting, will be entitled and authorised to act as proxy to the exclusion of those whose names follow.
3. A shareholder's instructions to the proxy must be indicated by that shareholder in the appropriate space provided, failing which the proxy will not be entitled to vote at the annual general meeting in respect of the shareholder's votes exercisable at that meeting, provided where the proxy is the chair, failure to so comply will be deemed to authorise the chair to vote in favour of the resolutions.
4. A shareholder may appoint a proxy at any time. For practical purposes, forms of proxy in respect of holders of Naspers N ordinary shares must be lodged at or posted to The Meeting Specialist Proprietary Limited, JSE Building, One Exchange Square, Gwen Lane, Sandown 2196 or PO Box 62043, Marshalltown 2107 or proxy@tmsmeetings.co.za or the transfer secretaries of the company, Link Market Services South Africa Proprietary Limited, 13th Floor, 19 Ameshoff Street, Braamfontein 2001 or PO Box 10462, Johannesburg 2000. Forms of proxy in respect of holders of Naspers A ordinary shares must be lodged at or posted to the registered office of the company, 40 Heeregracht, Cape Town 8001 or PO Box 2271, Cape Town 8000 or cosec@naspers.com. Forms of proxy lodged in this manner are to be received by not later than 14:00 (SAST) on Wednesday 19 August 2020, or such later date if the annual general meeting is postponed to allow for processing of such proxies. All other proxies must be handed to the company secretary prior to the start of the meeting.
5. The completion and lodging of this form of proxy will not preclude the certificated shareholder or 'own name' dematerialised shareholder from attending the annual general meeting and speaking and voting in person at the meeting to the exclusion of any appointed proxy.

Notes to the form of proxy (continued)

6. An instrument of proxy will be valid for any adjournment or postponement of the annual general meeting, as well as for the meeting to which it relates, unless the contrary is stated therein, but will not be used at the resumption of an adjourned annual general meeting if it could not have been used at the annual general meeting from which it was adjourned for any reason other than that it was not lodged timeously for the meeting from which the adjournment took place.
7. A vote cast or act done in accordance with the terms of a form of proxy will be deemed to be valid despite:
 - the death, insanity, or any other legal disability of the person appointing the proxy, or
 - revocation of the proxy, or
 - transfer of a share for which the proxy was given, unless notice on any of the above-mentioned matters has been received by the company at its registered office or by the chair of the annual general meeting at the place of the annual general meeting, if not held at the registered office, before the commencement or resumption (if adjourned) of the annual general meeting at which the vote was cast or the act was done or before the poll on which the vote was cast.
8. The chair may reject or accept any form of proxy which is completed other than in accordance with these instructions, provided that in the event of acceptance, the chair is satisfied as to the manner in which a shareholder wishes to vote.
9. If the shareholding is not indicated on the form of proxy, the proxy will be deemed to be authorised to vote the total shareholding registered in the shareholder's name.
10. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the company secretary or waived by the chair.
11. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the company secretary.