

Chair's letter

Dear Madam/Sir

I am pleased to enclose the notice of the virtual annual general meeting of Prosus N.V. (the company or Prosus), which will be held at 14:00 (Central European time) on Tuesday 18 August 2020. Formally, the virtual meeting will be held at ABN AMRO, Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands.

In accordance with the Temporary Act Covid-19 Justice and Safety, shareholders can only attend the meeting virtually via the internet at www.abnamro.com/evoting and if they wish, vote in real time online. The meeting can also be followed on the Prosus website www.prosus.com/investors.

At the virtual annual general meeting, our chief executive, Bob van Dijk, will update you on the progress of the business in FY20. Subsequently, introductions will be given on other items on the agenda. Following these presentations, we will have a full Q&A session on all matters tabled before we conduct the formal business of the virtual meeting (the voting on all tabled voting items).

In accordance with the board rotation plan, Don Eriksson, Mark Sorour, Emilie Choi, Manisha Girotra and Rachel Jafta are offering themselves for re-election.

The end of FY20 marked the retirement of Fred Phaswana as a director and lead independent director of Prosus (and Naspers). I would like to thank Fred again on behalf of the board for his contribution to the Naspers and Prosus groups. Fred has been a director in the Naspers group for over 15 years and played a key role in transforming Naspers, and subsequently Prosus, into one of the top 10 global consumer internet companies by market capitalisation.

As announced on 29 April 2020, the board decided to nominate Ms Ying Xu for appointment as a non-executive director of Prosus.

Full explanations of all proposed resolutions are set out in the explanatory notes to this notice. The board believes that all the proposals to be put to you at the virtual annual general meeting are in the best interests of Prosus and all shareholders. Accordingly, the directors unanimously recommend that you vote in favour of the resolutions, as they intend to do themselves in respect of their own shares.

The virtual annual general meeting is an important opportunity for all shareholders to express their views by asking questions on the above matters and on any other topic relevant to our business and the resolutions.

If you would like to be assured of the fullest possible response to a question asked in the virtual annual general meeting, it would be helpful if you could submit your questions in advance of the virtual annual general meeting but ultimately on 15 August 2020, at 14:00 CET. Further questions may be posed during the virtual meeting by those shareholders who submitted questions timeously in advance. Of course, you are also invited to write to me at any time should you wish at investorrelations@prosus.com. Alternatively, you may find the answer to your question on our website at www.prosus.com.

Enclosed with this letter you will find the notice of the virtual annual general meeting being convened, together with the agenda and the explanatory notes. A voting instruction form has been sent to those of you who are registered in Prosus's register of shareholders. Our FY20 year-end documents are available on our website at www.prosus.com/investors.

If you would like to electronically grant a proxy with voting instructions to Joyce Leemrijse, civil law notary with Allen & Overy LLP in Amsterdam, you will have to do so no later than 17:30 (CET) on Tuesday 11 August 2020. Please refer to the information provided on page 54 of the notice. All your votes are important to us and I would urge you to cast your vote.

You may also cast your own vote electronically in real time during the virtual annual general meeting. The requirements are set out in the notice.

The results of the virtual annual general meeting will be announced in the meeting, and subsequently via a press release and on the Prosus website www.prosus.com/news as soon as possible following the conclusion of the virtual meeting.

The virtual meeting will be broadcast on the Prosus website (www.prosus.com).

I look forward to engaging with you virtually on 18 August 2020.

In accordance with the Dutch Corporate Governance Code, the draft report of the virtual annual general meeting will be made available to shareholders on www.prosus.com no later than three months after the end of the meeting.

Yours sincerely



Koos Bekker
Chair