

Approved by the board on  
22 August 2019

# Anti-Bribery and Anti-Corruption Policy



prosus

## 1. OBJECTIVE

Prosus N.V. (“Prosus”) and its Subsidiaries<sup>1</sup> (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 conduct business in compliance with applicable laws and regulations, and in accordance with our Code of Business Ethics and Conduct. We do not tolerate bribery or corruption and are committed to preventing unethical business practices.

The objective of this Policy is to protect the Prosus Group and its employees (both permanent and temporary) and directors from involvement in bribery and corruption. We also want to ensure that Prosus Group employees understand the importance of principles that are set out in the Prosus Group Code of Business Ethics and Conduct and our commitment to combat bribery and corruption.

The countries in which the Prosus Group operates have specific anti-bribery and anti-corruption laws and regulations. The laws and their enforcement are becoming stricter. Some laws, such as those of the United States and the United Kingdom, have extraterritorial reach - meaning that they apply even when there may be limited connections to these countries. In addition, our stakeholders (including our customers and business partners) have increasing expectations concerning our commitment to ethical conduct.

This Policy sets out the minimum anti-bribery and anti-corruption standards. It applies to all the companies in the Prosus Group.

## 2. WHAT IS BRIBERY & CORRUPTION?

Corruption is ‘the illegal use of entrusted power for private gain’. This means the illegal use of power or a position for private advantage. Bribery involves promising, offering or giving something of value to someone who has influence or is otherwise employed in business (such as managers, buyers, other employees, representatives or journalists) or in government or public enterprises (such as politicians, public officers, other public officials or employees of public bodies or enterprises) in order to illegally obtain a private or commercial advantage or to influence decision making in an illegal way.<sup>2</sup>

‘Something of value’ includes money, but may also include, for example:

- gifts, entertainment, travel expenses or goods;
- the giving of advantages or services; or
- any other tangible or intangible thing that has value to the recipient.

Bribery (whether giving or receiving) is prohibited. In addition, requesting or agreeing to receive something of value may also be an offence under anti-bribery laws.

Bribery and corruption can take place both by direct contact between a Prosus Group representative and another party, as well as by indirect contact through a third party such as an agent, intermediary or even a family member or friend. This behaviour is also prohibited.

## 3. WHY IS ANTI-BRIBERY AND ANTI-CORRUPTION IMPORTANT FOR PROSUS GROUP?

The Prosus Group considers violations of anti-bribery and anti-corruption rules to be a very serious matter. Bribery and corruption: (1) negatively impact social, economic and environmental development; (2) undermine societal trust; (3) divert resources to improper purposes; (4) lead to a distortion of the economy, environmental mismanagement and state failures; (5) undermine labour standards; and (6) restrict access to basic human rights.

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

<sup>2</sup> Determining whether acceptance of the offer, promise or gift can be considered a bribe depends on a number of factors. The following are non-exhaustive examples of circumstances under which employees should be cautious and in each case seek initial advice from a supervisor, manager or Legal Compliance Officer: where the payment may be illegal; where acceptance of the offer, promise or gift would be contrary to the recipient's code of conduct; where the offer, promise or gift is provided secretly; where you can expect that the recipient will conceal the gift from his/her employer; and where the offer, promise or gift is otherwise unethical, a breach of trust or contrary to common values and norms.

We are building leading companies that empower people and enrich communities. Any involvement in bribery or corruption is contrary to our values and is simply not the right thing to do.

In addition, penalties for bribery and corruption can include high fines, criminal proceedings and prison sentences. Bribery and corruption can cause serious damage to the reputation of Prosus Group Companies, which may result in declining trust of business partners and, ultimately, loss of business.

The Prosus Group, therefore, expects every employee to adhere to this Policy. Non-compliance and/or involvement in bribery or corruption, will result in disciplinary action that may lead to dismissal and could result in criminal prosecution.

## 4. HOW DO WE COMPLY WITH ANTI-BRIBERY AND ANTI-CORRUPTION LAWS?

The scope and requirements of anti-bribery and anti-corruption laws differ between the territories in which the Prosus Group operates. This means that Prosus Group Companies must determine, on an annual basis, which specific bribery and corruption legislation applies to them. All Prosus Group Companies must have a suitable Anti-Bribery and Anti-Corruption programme, which must be reviewed annually by local management. At a minimum, the principles that are set out in this policy must be reflected in these programmes.

These principles are minimum standards. Where this policy prescribes rules that are not explicitly prescribed by local law, the rules in this policy prevail. In jurisdictions where local laws or regulations are stricter than the rules in this policy, local law prevails, but only insofar as it is stricter than this policy. Where there is an apparent or perceived conflict between external legal requirements and this policy, local management is required to consult the Prosus Group Chief Legal Compliance Officer and Prosus Group Compliance before taking any action.

### 4.1. GIFTS, HOSPITALITY, TRAVEL & ENTERTAINMENT

Gifts, hospitality, travel, entertainment or other things of value can be used to influence business decisions in an illegal way. We do not permit anything that goes beyond what is legally permitted, customary and generally accepted in the relevant business environment.

Courtesy gifts, relatively limited hospitality, travel, and entertainment are allowed for legitimate business purposes but should:

- Not include cash payments;
- Be provided in connection with a legitimate business purpose;
- Not be designed or intended to illegally influence business decisions or a business outcome;
- Be in line with laws, regulations and generally accepted policies for professional courtesy; and
- Be reasonable under the circumstances.

Prosus Group Companies that give or receive gifts must define threshold values and guidelines that apply to gifts (whether offered or received), hospitality, travel, and entertainment. If gifts, hospitality, travel or entertainment exceed these thresholds, or if they are not in line with the guidelines, then employees should contact their Prosus Group Company Legal Compliance Officer for advice.

### 4.2. CHARITIES/CHARITABLE DONATIONS, POLITICAL CONTRIBUTIONS, AND SPONSORING ACTIVITIES

We carefully consider any payment to charities/charitable donations, political contributions or sponsorships. These must:

- not illegally influence a business outcome; and
- be made to a legitimate organisation which has undergone an appropriate level of due diligence (where circumstances permit).

All charitable payments/donations and sponsorships must be approved by local Prosus Group Company management and accurately recorded in the books of the relevant entity.

Individual directors and employees are free to make personal political contributions, as they see fit. However, political contributions (which include any contributions of group/company funds or other

assets for political purposes, encouraging individual employees to make any such contributions, and reimbursing an employee for any contribution) made directly or through trade associations by Prosus Group are prohibited unless pre-approved by the relevant committee of the Prosus board. Political contributions must be accurately recorded in the books of the relevant entity.

#### 4.3. GOVERNMENT OFFICIALS

We need to be particularly careful when dealing with government officials. The definition of government officials is broad and includes politicians, elected officials, judges, arbitrators, mediators, officers and employees of political parties, officers and employees of government authorities, departments or public organisations or enterprises, and officers and employees of entities that are government owned or controlled. Individuals that act in an official capacity for governments or public organisations are also government officials.

It is prohibited to provide or promise any gifts, services, travel or hospitality (other than meals and refreshments of nominal value) to government officials, without the prior written authorisation of the relevant Prosus Group Company Legal Compliance Officer. These pre-approvals should be documented and maintained.

Gifts or hospitality that are given to government officials must not create the perception that they are being used to influence decisions or the use of administrative power.

#### 4.4. THIRD PARTIES

Third parties are entities, organisations or individuals that are engaged to provide products or services to or engage in business activities for (or on behalf of) companies in the Prosus Group. Consultants, suppliers and agents are examples of third parties.

Illegal conduct by third parties with whom we do business can seriously affect our reputation. In addition, laws and regulations may hold us responsible for the conduct of third parties and require us to take measures to ensure that we do not become involved in bribery and corruption via third parties. We therefore use a risk assessment to determine when and to what extent due diligence on third parties is necessary.

Due diligence is the investigation of a third party's background and dealings in order to identify any potential risks that are associated with that third party.

Prosus Group Companies must conduct risk-based due diligence on those third parties that act for or on our behalf (i.e. where we are liable for their actions). These include our intermediaries, agents and lobbyists.

Prosus Group Companies may also perform due diligence on other third parties but this will depend on their risk profile.

In addition, Prosus Group performs due diligence before acquiring or investing in third parties (including by way of mergers, acquisitions or joint ventures). Based on the outcome of such due diligence, appropriate mitigating measures may be necessary.

The outcome of the due diligence investigation, including mitigating measures and approvals, should be recorded and available to the relevant functions.

The relevant Legal Compliance Officer should provide guidance on the third-party due diligence procedure based on specific local laws, regulations and business practices.

#### 4.5. ACCURATE BOOKS AND RECORD KEEPING

All transactions must be accurately, completely, and timely recorded in the books and records of the relevant Prosus Group Company. Appropriate documentation to support the transaction must also be maintained.

## 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 an Anti-Bribery and Anti-Corruption Programme that covers the Prosus Group, and is designed to ensure that the Group (including all employees) complies with applicable laws and conducts business in accordance with this Anti-Bribery and Corruption Policy.

Each Legal Compliance Officer is responsible for the implementation of this policy in the Prosus Group Company for which they are responsible through an Anti-Bribery and Anti-Corruption 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. Prosus Group Compliance will also monitor the design, implementation, adequacy, and effectiveness of the local Anti-Bribery and Anti-Corruption Programmes, including specific compliance measures required by this Policy.

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 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 Navex Global EthicsPoint incident management solutions (contact details below):

Website: <https://openline.prosus.com>

Tel: Country specific telephone numbers are available on the website  
<https://secure.ethicspoint.eu/domain/media/en/gui/105851/phone.html>