

Approved by the board on
22 August 2019

Legal Compliance Policy



prosus

1. INTRODUCTION

This Legal Compliance Policy (the “Policy”) reflects the commitment of Prosus N.V. (“Prosus”) and its Subsidiaries¹ (individually, a “Prosus Group Company” and collectively, the “Prosus Group” or “Prosus Group Companies”) to conduct their business in accordance with applicable laws, rules and regulations, as well as the codes and standards that the Prosus Group has adopted.

This Policy also sets out the requirements for Legal Compliance Programmes across the Prosus Group and the minimum standards that apply to these programmes.

The objective of this Policy is to protect the Prosus Group and its employees from behaviour that is not legally compliant with laws and regulations. Additionally, it aims to ensure that Prosus Group employees understand the importance of conducting business in a legally compliant way and respect the principles that are set out in the Prosus Group Code of Business Ethics and Conduct.

Leaders of the Prosus Group Companies must lead legal compliance efforts by creating a business environment in which employees understand their duties and feel free to raise issues relating to compliance without fear of retaliation.

2. WHO MUST FOLLOW THE POLICY?

This Policy applies to all companies in the Prosus Group and to all directors, officers and employees of these companies, who must adhere to the Policy and promptly raise concerns about any actual or threatened violations.

Employees and directors who breach the Policy are subject to disciplinary action up to and including dismissal.

3. APPLICABLE LAWS, RULES AND REGULATIONS

The Prosus Group operates in a highly regulated environment and in many different countries and regions, each with its own set of laws, rules and regulations.

Prosus’ Shares are listed on the Euronext Amsterdam and it has a secondary inward-listing on the Johannesburg Stock Exchange (“JSE”). This means that Prosus is subject to the rules and regulations of the Euronext Amsterdam and the JSE, and as a consequence of its listing on the JSE/Euronext, Prosus is also subject to the principles and provisions of the Dutch Code of Corporate Governance (“Dutch Code”) and the King Report on Governance for South Africa and the King Code of Governance Principles (“King IV”).

It is not possible for all Prosus Group directors to know and understand every law, rule and regulation to which the Prosus Group may be subject. It is, however, important for the management of all Prosus Group Companies to have an understanding of the laws, rules and regulations that apply to the businesses for which the relevant management is responsible and to ensure that the employees of all Prosus Group Companies comply with such laws, rules and regulations.

If a manager is uncertain about which laws, rules or regulations apply or about their terms, then he or she should consult the relevant Legal Compliance Officer in their Prosus Group Company (see section 5).

4. BASIC COMPLIANCE PRINCIPLES

The Prosus Group Code of Business Ethics and Conduct (the “Code”) sets out the Prosus Group’s commitment to comply with certain basic compliance principles. These, amongst others, include:

- acting lawfully towards third parties (including avoiding illegal payments). (Further information concerning dealings with third parties is set out in the Prosus Group Anti-Bribery and Anti-Corruption

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

Policy and the Third Party Due Diligence Guidance);

- complying with laws concerning the collection and use of data relating to employees, customers and suppliers. (Further information concerning data privacy is provided by the Prosus Group Data Privacy Programme);
- complying with applicable competition and antitrust laws that: protect competition, prevent abuse of dominance and require advance approval for certain transactions. (Further information concerning competition and antitrust is set out in the Prosus Group Competition Compliance Policy); and
- prohibiting conflicts of interest (unless they have been disclosed and approved) and any use (or attempted use) by an individual of his or her position in Prosus Group to obtain improper personal benefit for him or her or for anyone else.

5. LEGAL COMPLIANCE OFFICERS

Each Prosus Group Company must appoint a Legal Compliance Officer (“LCO”) who will be responsible for the implementation of this Policy and for legal compliance within their Prosus Group Company. All Legal Compliance Officers, should be skilled and able to dedicate appropriate time to their legal compliance function.

Prosus Group Compliance is responsible for overseeing Legal Compliance across Prosus Group and will work together with the representatives from the Prosus Group Companies for this purpose.

6. LEGAL COMPLIANCE PROGRAMME

Each Prosus Group Company is required to implement a Legal Compliance Programme to enable effective management, monitoring and reporting of legal compliance. The Legal Compliance Officer is responsible for the design and implementation of the Legal Compliance Programme within his or her Prosus Group Company. Each Legal Compliance Programme should be built on a risk analysis and be tailored for the specific Prosus Group Company. Every Legal Compliance Programme must include the following minimum elements:

- a clearly defined legal compliance structure;
- the continuous identification and monitoring of applicable laws, regulations and key compliance risks relating to the business activities;
- clear policies and procedures based on the Prosus Group’s minimum standards, supplemented by any business specific or additional local requirements;
- a training and awareness programme focussed on the key compliance risk areas that have been identified;
- a process setting out how to identify and respond to compliance risks, incidents and issues (including a requirement for a Legal Compliance Officer who becomes aware of potential or actual material non-compliance to advise the leaders of the applicable Prosus Group Company thereof and agree with them what steps should be taken to procure compliance, by whom the steps should be taken and by when). Prosus Group Compliance should be included in the escalation process for material compliance incidents;
- periodic reporting on the progress and status of the Legal Compliance Programme (including any compliance incidents, to enable the Prosus board to discharge their responsibilities under King IV and the Dutch Code; and
- a plan to monitor, review and improve the Legal Compliance Programme on an ongoing basis (including continual monitoring of the regulatory and business environments and developing appropriate responses to changes and developments in both.

It is an expectation that accurate records and documentation relating to the programme and related

compliance initiatives be maintained.

7. CORE COMPONENTS

Each Legal Compliance Programme, must at least include the following core components, which are the minimum standards that apply across the Prosus Group:

- Anti-Bribery and Anti-Corruption Policy (including Third Party Due Diligence Guidance);
- Competition Compliance Policy; and
- Sanctions and Export Controls Policy.

Each Legal Compliance Programme should be localized to account for the specific legal compliance risks of the Prosus Group Company.

8. MONITORING

Prosus Group Compliance and Prosus Group Internal Audit will monitor the design, implementation, adequacy, and effectiveness of the local Legal Compliance Programmes, as necessary.

The Prosus board may also require other independent assurance on the effectiveness of legal compliance.

9. RAISING A CONCERN

If you believe that there has been a violation (or an intention to do so) of this Legal Compliance Policy (or any of the associated compliance policies mentioned within), 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>