

Group overview

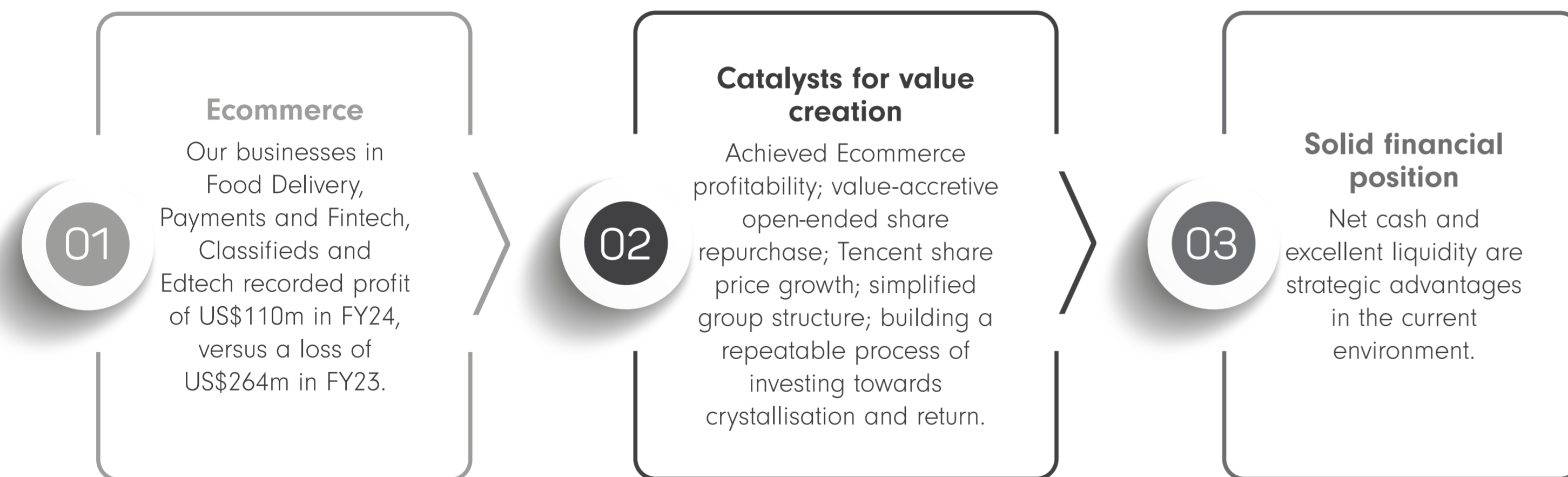
Who we are

We are a global technology group with businesses and investments in growth markets around the world.

We aim to be one of the pre-eminent owners of exceptional technology businesses globally.

As a group, we build world-changing businesses that delight their customers and help their communities thrive. We empower our teams to develop their skills and build meaningful careers. We create long-term value for our shareholders and our many other stakeholders.

Strong position



Our purpose

Improving everyday life for billions of people through technology

What we do

We build leading companies that empower people and enrich communities



We estimate that **one-quarter of the world's population** use the products and services of businesses we have built, acquired or invested in. Many use **more than one** of the products and services.

Our values

Our values underpin our culture, which guides our actions.



We build

At heart, we're entrepreneurs.

We back local entrepreneurs and teams, and we operate and invest in businesses in many of the most exciting markets in the world. Our focus on sustainable long-term value creation means our group is a great place for people to build their careers. We work hard to connect, learn and grow to be the best we can be.



We deliver

We push for excellence in everything we do.

We move fast, adapting quickly to seize opportunities. We agree on clear and ambitious goals, and regularly discuss how to beat them. Our reward is hardwired to performance, and depends on what we deliver and how we deliver it.



We're responsible

We matter to our customers and communities.

We strive to maximise our positive impact on society and the planet. Wherever we operate, we hold ourselves to the highest standards, set out in our code of business ethics and conduct. We're all responsible for the impact we deliver.



We value each other

We believe diversity in our teams and in our thinking delivers better outcomes for all.

We create supportive and flexible environments so we can perform at our best. We're empowered to make decisions about our work because we're trusted to do a great job.

Group overview

What sets us apart

We think global and act local

› **Focus on emerging consumer trends linked to disruptive innovation** – we identify changes early, invest in and adapt proven business models for the high-growth markets we focus on.

Food Delivery Edtech

› **Leverage our skills, local knowledge and position** to build businesses that are scalable and benefit from local network effects.

By operating locally, we benefit from the insights of our local operations and their markets. We gain early views on emerging models and are therefore better positioned to drive organic and inorganic growth and support entrepreneurial, seasoned business leaders.

Food Delivery Classifieds Payments and Fintech Etail

› We believe our platforms offer customers **fast, intuitive and secure environments** for communicating and conducting transactions.

Food Delivery Classifieds Payments and Fintech Etail

› Focus on markets that we believe show **above-average growth opportunities** given their economic prospects, scalability and fast-growing, mobile internet penetration levels.

India Brazil

› We believe **building strong global and local brands** is an important way for our businesses to differentiate themselves, driving organic growth through word-of-mouth while complying with the laws and regulations in these markets.

Classifieds Payments and Fintech

› We are **early adopters of the latest technologies** and ensure that we develop and deploy them as quickly as possible across our portfolio, to drive growth, innovation and our competitive ability.

AI and GenAI

We are both an operator and an investor – we believe this duality is the right approach to creating value and allocating capital nimbly

› As operator, we are able to make **smarter investment decisions**.

Food Delivery

› As investor, we support our businesses with the **right combination** of capital, market knowledge and know-how to succeed. We benefit from access to attractive opportunities globally. We have long-standing and successful relationships with prominent internet businesses in our largest markets.

Food Delivery Edtech Ventures

› Concentrating on customers, thinking about their lives and how best to meet their needs is central to what we do. Across our portfolio, we are **building ecosystems** with multiple customer touchpoints to improve their experience and retain their loyalty. We align technology and data with key customer needs such as convenience, ease of use, reliability and safety.

Food Delivery Classifieds Payments and Fintech Etail

› Ours is a **long-term business**. It takes continued investment to build the end-to-end capabilities supporting closer, stronger relationships with customers across the ecosystems of our core segments. But it delivers **long-term gain** – not least, customer loyalty and more lasting value creation.

Food Delivery Classifieds Payments and Fintech Edtech Etail

› Our operating partners are **compensated directly on the performance** of their businesses, fostering a strong culture of entrepreneurship in our group.

Food Delivery Classifieds Payments and Fintech Edtech Etail

› We are disciplined, but **not tied to a rigid investment regime**. This enables us to take a long-term view by supporting our businesses at every stage of their life cycle to create sustainable value. However, we are also dispassionate and will exit investments that no longer meet our rigorous return hurdles.

OLX Autos

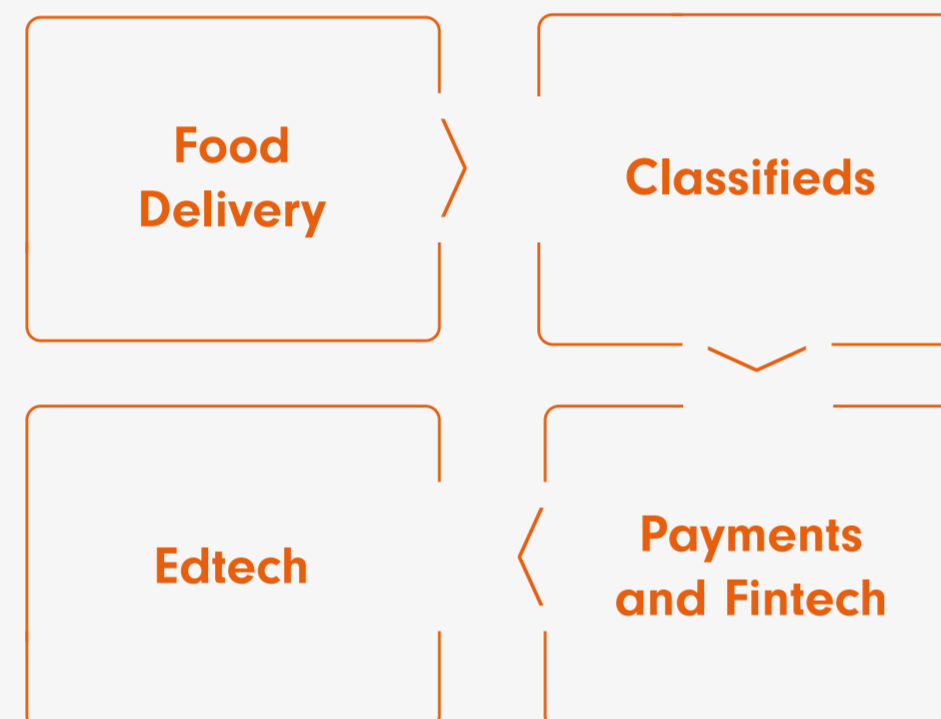
Our strategy

Our strategy for building sustainable long-term value remains relevant and differentiated – we pursue growth by building and investing in leading companies that empower people and enrich communities.



Underpinned by a rigorous process:
invest, scale, crystallise

Operating in four core segments



Our approach

Active: We regard funding as the baseline. We play an active role in the growth of companies we back.

Focused: We make targeted investments across our core segments and competencies.

Long-term view: We are patient, disciplined and dispassionate: we build companies sustainably over time and exit those no longer meeting our required hurdles.

Responsible: We matter to the customers and communities we serve. We strive to maximise our positive impact on society and the planet.

Strategic priority 1: Drive profitable growth in our core businesses

We have identified opportunity in technology globally, knowing that certain markets will thrive more than others.

Backing winning segments

We will continue to focus on our core segments and drive organic growth in the underlying companies. While tech has done well across the board, we have invested in segments where we believe there is markedly more growth potential.

Targeting high-growth markets around the world

- › While regulatory change has recently curbed investor enthusiasm in **China**, we believe it remains one of the most attractive internet markets, and Tencent is well positioned. We also believe that considered regulation ultimately can be healthy for any industry or market – in time, businesses will adjust and investor appetite will return.
- › **India** is a priority, and we are strengthening our teams and investments there. We will focus on backing local entrepreneurs to ensure we align well with India’s domestic priorities.
- › We are investing more in **south-east Asia**. We see opportunity there – growth is strong and smartphone adoption is rising rapidly.
- › In **Brazil**, we see strong opportunity for iFood. Again, we are focused on organic growth, particularly strengthening iFood’s local ecosystem. That ecosystem is centred around a strong food-delivery core supplemented by offerings in grocery, convenience retail and fintech.
- › We will continue to monitor markets for opportunities and be selective in our approach, prioritising the best opportunities.

Strategic priority 2: Expand local ecosystems

Our businesses are building ecosystems with a strong local presence.

- › Our Food Delivery businesses are building on their sizeable delivery operations to extend into adjacent delivery verticals, such as convenience and grocery. This creates more value for customers and more value for our businesses.
- › We are expanding our Payments and Fintech platform in India to create a broader ecosystem.
- › We are building valuable local ecosystems around local market heroes, such as eMAG in Central and Eastern Europe. eMAG is building Romania’s largest last-mile delivery platform, growing food delivery rapidly, and expanding into grocery delivery.

Strategic priority 3: Find new operating and investing areas for growth

Apart from our existing core segments, we aim to explore new areas with world-changing companies that can provide future growth, both from an operating and from an investing perspective. One direction to explore is segments in which GenAI may become a growth driver. The goal is to look aggressively but deploy carefully only when we find genuinely exceptional businesses.

Strategic priority 4: Be a force for good

Shareholders, regulators and many other stakeholders are increasingly interested in how seriously we take our responsibilities as a global technology group: how well we look after our people and our customers; the kind of role we play in society; and the impact of our businesses on the planet.

We have a strong heritage of acting responsibly as a group. But much of this good work has been implicit – a natural consequence of fundamentals such as being disciplined about long-term value creation, backing entrepreneurs who share our values, and focusing on improving people’s everyday lives through technology.

We believe it is now essential that we do business with the stated goal of being a positive force for the world around us. We will therefore ensure we are all clear on our role in the world, and on our expectations of each other. Through our Ventures arm, we are increasing our focus on sustainable investment themes, such as agtech (agriculture technology) and healthtech.

We have also formalised our approach to Responsible investment.

We are all united by our shared purpose – to improve everyday life for billions of people through technology – and our shared values.

You can find more details on page 48.

Stakeholders

😊 Governments and regulators

What matters to them

- › Sustainable development
- › Innovation and entrepreneurship
- › Competition policy
- › Taxation
- › Investments and international trade
- › Data protection and privacy
- › AI
- › Cyber-resilience
- › Private-public partnerships, international and other collaborations
- › Intermediary liability
- › Financial services legislation
- › Copyright and IP
- › Tech policy, including ecommerce
- › Societal contribution, including employment and social policy.

Material matters

How we engage

- › Direct participation in advisory committees, meetings and public consultations
- › Formal one-on-one meetings and round-table discussions
- › Response to sector and company-specific enquiries
- › Indirectly through sector and industry associations
- › Participation in international events, such as BRICS (Brazil, Russia, India, China and South Africa) summits and participation in World Economic Forum
- › Site visits, including hosting official delegations
- › Integrated annual report.

Our response and impact

- › We are transparent and ensure compliance with all applicable laws and regulations
- › Formal representations and written submissions to express views
- › Provide information to policy-makers in the form of expert advice, based on our global experience as well as technology and sector expertise.

😊 Industry bodies

What matters to them

- › Clear communication of material matters
- › Engagement on increasing meaningful and positive impact
- › How to ensure a positive sector experience, for example through regulation and culture of the sectors.

Material matters

How we engage

- › Membership of selected and appropriate bodies
- › Co-operating with selected partners on projects addressing legislative initiatives.

Our response and impact

- › Take the lead in responding to industry consultations on proposed regulations and legislation
- › To build understanding and engagement across the industry, we share our approach and examples of action on specific material matters, such as how we align to changing legislation
- › Produce thought leadership and position papers.

😊 Workers in value chain

What matters to them

- › Flexible working opportunities with adequate benefits
- › Wellbeing
- › Personal development.

Material matters

How we engage

- (indirectly through our portfolio companies)*
- › Engage our portfolio companies to ensure our principles on worker wellbeing are embedded in their approach to value-chain workers
 - › Portfolio companies, where possible, formal and informal channels to engage and encourage open communication.

Our response and impact

- › We are transparent and ensure compliance with all local laws and regulations
- › We work with our portfolio companies to ensure adoption of our principles and continuously engage and monitor across the material aspects of worker wellbeing.

Our double-materiality assessment

Over 2023 and 2024, we performed a double-materiality assessment following the impact and financial materiality definitions and requirements according to the July 2023 guidance of the European Sustainability Reporting Standards (ESRS). The objective of this assessment was to determine and identify the material impacts, risks and opportunities linked to our ecosystem of business operations and activities based on evaluation of the quantitative and qualitative factors and our application of the management-determined threshold. These areas of impacts on the planet and its people and the potential financial risks and opportunities for our group will inform our strategic sustainability priorities, both in the short to medium term and consequently in the longer term. The underlying sub-objective is to guide our reporting and to meet requirements in the new Corporate Sustainability Reporting Directive (CSRD).

Though considered a reporting guideline, we have taken this opportunity and have applied the CSRD guidance to conduct a deep and extensive review of our business strategy, operations and activities, welcoming the broad and in-depth input of our stakeholders. In this assessment, we built on the approach previously taken on mapping our material areas of impact, incorporating the guidance on double materiality as per the ESRS.

The double-materiality assessment process followed a four-step approach as presented below. This process and the outcomes were presented to key internal stakeholders, including the highest level of management, functional leads and experts and the social, ethics and sustainability committee, for their commentary and input.

Step 1: Context and stakeholder identification

In this step, we identified the context in which we operate, specific (sector) value chain(s), main activities, affected stakeholders and users of information.

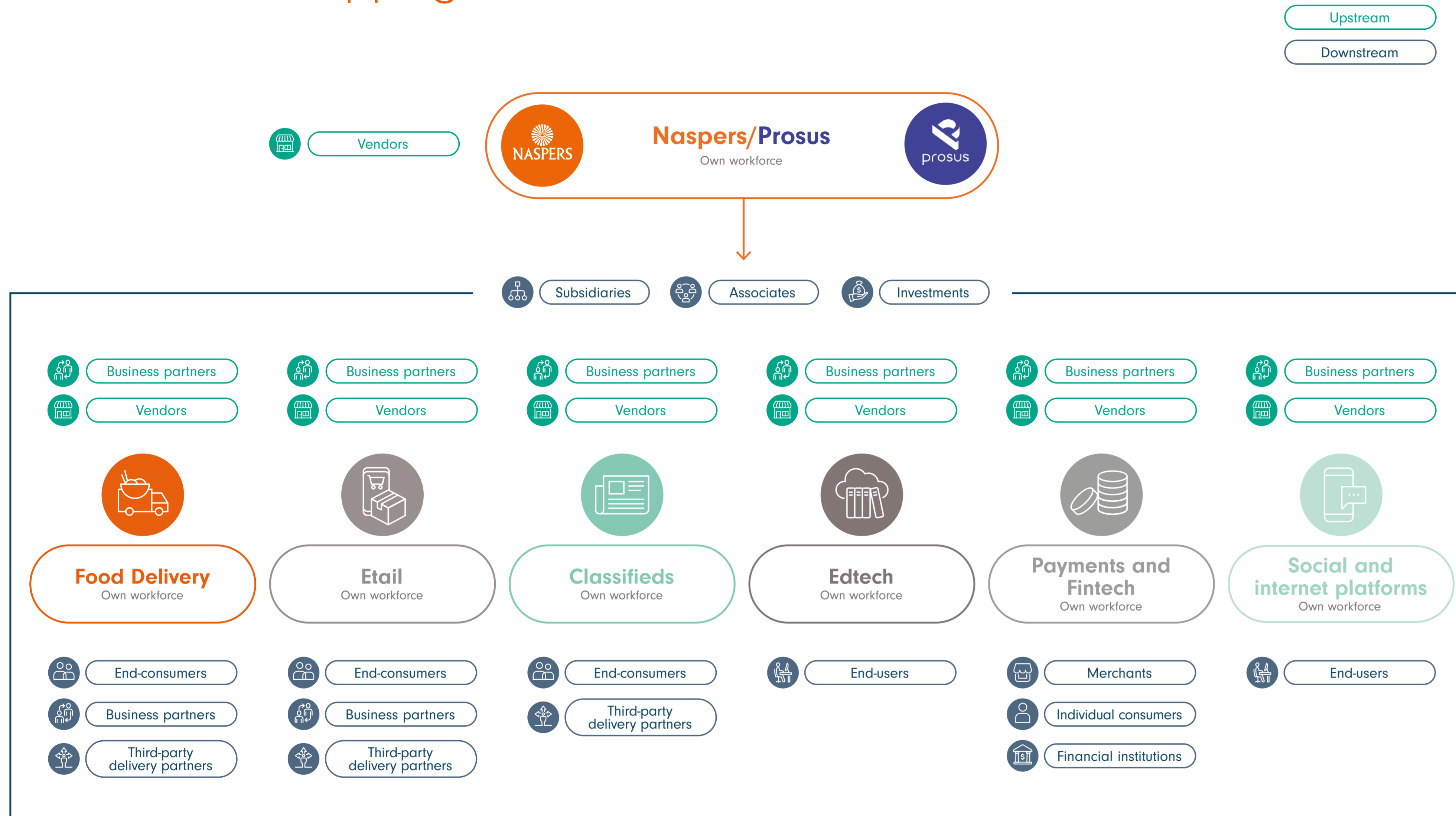
For our value-chain mapping at the holding company level, we identified our 'suppliers' as upstream, 'corporate' as own operations and our 'subsidiaries, associates and investments' (defined by the type of business activity/type of platform) as our downstream. Additionally, we mapped our extended value chain considering each of the sectors guided by the nature of their business, upstream, own operations, downstream and business partners. Furthermore, representatives of subsidiaries and significant minorities were included in the process. Our value-chain mapping is shown on page 25.

Quality of relationship

- Positive
- Stable
- Challenging

Our double-materiality assessment

Value-chain mapping



Step 2: Identify potential sustainability matters and related impacts, risks and opportunities

The next step was to identify the environmental, social and governance (ESG) matters that are material to our organisation and our stakeholders. In previous years, we have conducted a materiality assessment that was aligned with the GRI. Considering there has been no material change in our company business activities or composition, the sustainability matters already identified formed a basis for our long-list mapping. We used the ESRS sub-(sub-)topics to map this initial list of topics, complemented with additional documents, standards and frameworks such as WEF Risk Report and Sustainability Accounting Standards Board (SASB). The internal risk register, prepared as part of our regular risk management process, was used to consider the financial lens.

We then engaged our stakeholders through a survey to understand their priorities. This survey was sent to a broad group of internal and external stakeholders, out of which 80% responded, being representative of all affected stakeholders.

Following this, we mapped impacts, risks and opportunities related to the topics identified in the survey phase. This had three specific components:

- Selection of subject matter of experts:** Specific topic experts were identified for their input on the impacts, risks and opportunities (IROs) related to sustainability matters on which they have expertise. Some of these experts had business function and oversight on the financial implications of risks and opportunities relevant to their area of expertise. Wherever possible, this included functional leads at the corporate/group and subsidiary level.
- Onboarding:** Onboarding sessions were held for this diverse range of experts to familiarise them with the concept of double materiality and the inherent sub-concepts, such as impact materiality and financial materiality. We ensured they had sufficient understanding to provide meaningful input on framing and scoring the IROs.
- IRO mapping:** Each expert was then involved in multiple sessions of IRO mapping. These included: a review and/or update of topics and sub-topics based on the organisational context, framing of impacts, risks and opportunities and mapping of sectors and value chain applicable to each impact, risk, and opportunity.

The IROs were mapped across the value chain and disaggregated at sector/business model level. Our analysis included, where possible, significant minority investments. Disaggregating impacts, risks and opportunities at the sector level allowed us to be comprehensive in our assessment of material areas of impact (step 3). This level of disaggregation was fundamental as different IROs are relevant for the diverse business models in the group (see also our value-chain mapping for each material IRO).

To create sustainable value for our stakeholders, we actively engage with them to elicit their feedback. These engagements further inform our direction and strategic choices. We value their input and strive to build constructive, long-term relationships to enable ongoing dialogue.

Refer to page 22 for a better understanding of how we engage with our stakeholders.

Our double-materiality assessment

Step 3: Scoring process summary

Next, we assessed the materiality of identified impacts, risks and opportunities in our extended value chain at a disaggregated level. Experts on the material sustainability topic from subsidiaries participated and shared their perspective as the foundational approach to this assessment. Other than functional experts such as HR, or ethics and compliance officers, we also leveraged their proximity to customers and end-users as a proxy for their voice in this process.

Aligned with the ESRS, experts assessed impact materiality by the severity of impacts in terms of scale, scope and irremediability and the likelihood of occurrence.

- › When scoring 'scale', experts assessed how grave the impact is for people or planet on a scale of 1 (minor) to 5 (significant).
- › When scoring 'scope', experts assessed how widespread the impact is based on parameters such as number of people or geographical area affected. The scale varied from 1 (limited) to 5 (significant).
- › When scoring 'irremediability', experts assessed whether and to what extent the impact could be remediated on a scale from 1 (easy to remedy) to 5 (non-remediable). This parameter was scored for negative impacts only.
- › When scoring 'likelihood', experts assessed the likelihood of occurrence based on the context and mitigation measures in place ranged from highly unlikely to highly likely on a 5-point scale, which was translated into a multiplier factor (0.8 to 1.2). The likelihood dimension is used to adjust the severity of impacts. We believe assigning a higher likelihood to potential impacts helps us identify and keep track of impacts that could be of lower magnitude (but highly likely). Actual impacts are also multiplied by 1.2 to make sure these are not overlooked.

For financial materiality, experts scored the magnitude of financial effect and the likelihood of occurrence.

- › When scoring the magnitude of the financial effect, experts assessed the potential impact on the business model which was rolled up to the group's cash flows, development, performance, position, cost of capital or access to finance on a scale from 1 (minor) to 5 (significant).
- › The guidance to the experts for scoring of 'likelihood' of occurrence of risks that may have financial

implications was to consider the residual risk despite the remaining programmes and actions in place specific to the risk that is being considered. The allocation range was from highly unlikely to highly likely on a 5-point scale, which was translated into a multiplier factor (0.8 to 1.2). This was the same principle applied for scoring opportunities. Unlike impact likelihood, it was now based on the number of years in which the risk/opportunity will materialise (for example, 10 to 30 years from now or within the next year).

For the impacts, risks and opportunities scoring, a threshold was set to qualify those that would be deemed material by the core group of internal sustainability experts. With the range of minimum to maximum score for an impact, risk or opportunity being 0.8 to 6.2, the score of 3 and above qualified the related IRO, and therefore the associated topic, as material. These material IROs were then mapped to associated disclosure requirements that will form the basis of a CSRD-aligned report in the next financial year. It is important to note that relevant disclosures will be specifically mapped to the value-chain location at a disaggregated level, in line with mapping IROs.

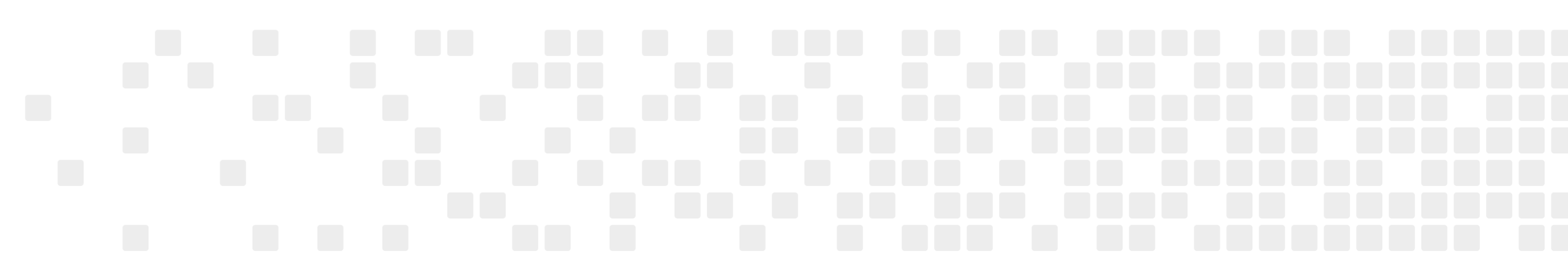
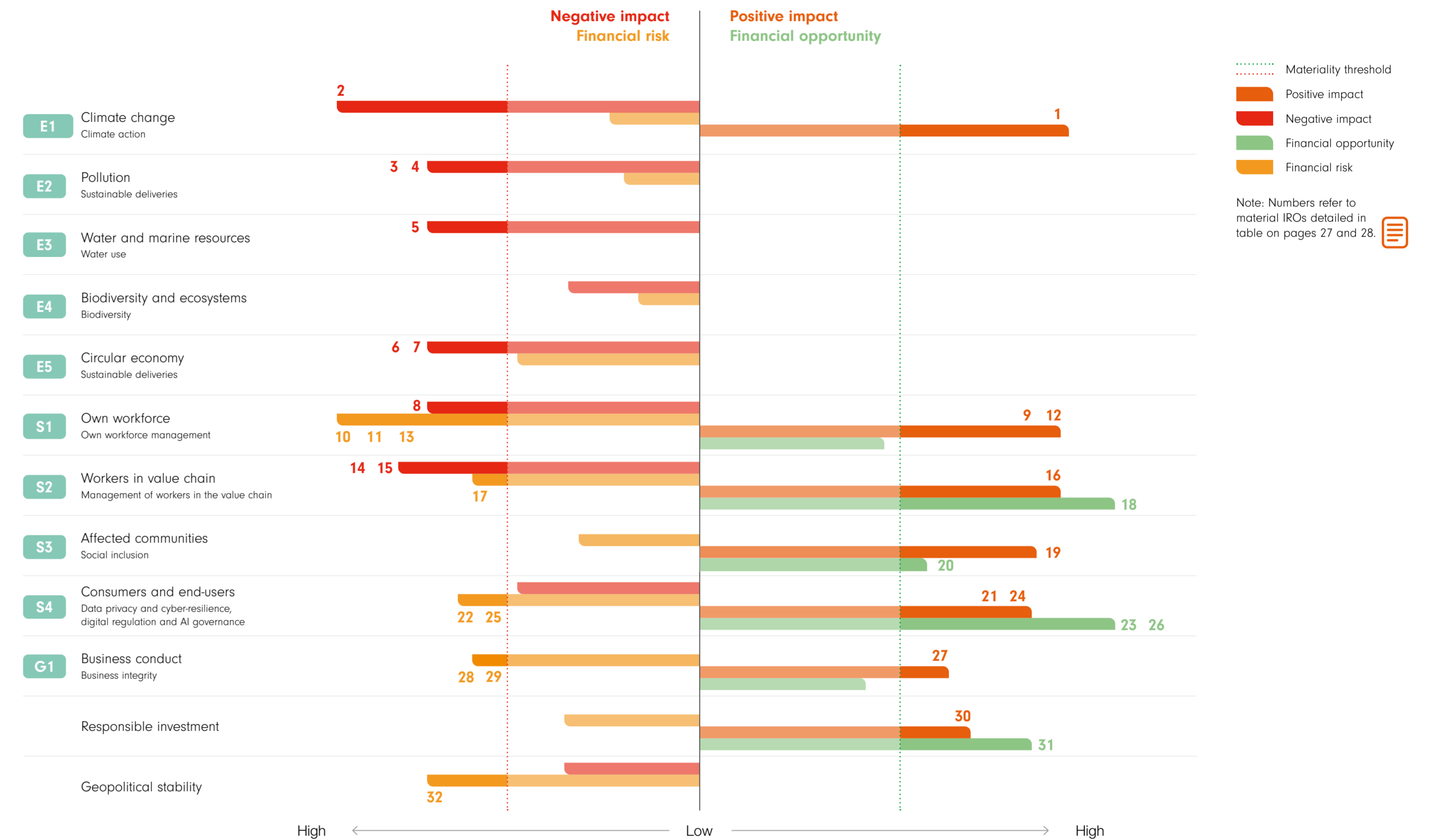
The outcomes of this assessment are in the adjacent table.

Step 4: Validation of material matters for (future) reporting

The first draft of material matters, and associated impacts, risks and opportunities, identified was discussed in a round-table session with internal functional leads along with the global head of sustainability and global head of risk. Following feedback from participants, the scores and their position in the value chain were further refined with subject-matter experts. This resulted in adjusting some descriptions, sub-topics or scores. The adjustments have all been captured and approved by the experts. As a result, the finalised list of material IROs that will guide our disclosures on material matters appears on pages 27 and 28. These final outcomes of the double-materiality assessment were presented to the sustainability committee for consideration and sign-off.

In our FY25 integrated annual report, we will report on our impacts, risks and opportunities, where relevant, at a disaggregated level.

Double-materiality outcomes



Our double-materiality assessment

↑ Upstream
 ↓ Downstream
 ↔ Own operations

#	Topic standards	Prosus topic and sub-topics	Impact/risk/opportunity	Description	Value-chain boundaries
1	E1 Climate change	Climate action › Climate change mitigation	Impact › Actual › Positive	Impact on climate mitigation by investing in low carbon intense digital platforms through our investment thesis. These platforms offer their consumers solutions to enable responsible consumption that helps reduce emissions.	Corporate own operations Corporate downstream › Classifieds ↓ › Payments and Fintech ↓ › Edtech ↓
2	E1 Climate change	Climate action › Climate change mitigation › Energy consumption and mix	Impact › Actual › Negative	Impact on climate change and global warming by emitting greenhouse gases in our business activities and operations across our portfolio of companies in diverse regions.	Corporate upstream Corporate own operations Corporate downstream › Food Delivery ↔ › Classifieds ↔ › Payments and Fintech ↔ › Edtech ↔ › Etail ↔ › Ventures ↔ › Social and internet platforms ↔
3	E2 Pollution	Sustainable deliveries › Air pollution	Impact › Actual › Negative	Impact on air pollution through tail pipe emissions of our business relationships' food-delivery vehicles.	Corporate downstream › Food Delivery ↓
4	E2 Pollution	Sustainable deliveries › Air pollution	Impact › Actual › Negative	Impact on air pollution through tail pipe emissions of our delivery vehicles for Etail.	Corporate downstream › Etail ↓
5	E3 Water and marine resources	Water use › Water use	Impact › Actual › Negative	Impact on fresh water availability due to water consumption in cooling of data centers and cloud services.	Corporate upstream Corporate downstream › Food Delivery ↑ › Classifieds ↑ › Payments and Fintech ↑ › Edtech ↑ › Etail ↑ › Ventures ↑ › Social and internet platforms ↑
6	E5 Circular economy	Sustainable deliveries › Resource inflow › Resource outflow › Waste	Impact › Actual › Negative	Impact on the environment through the packaged goods delivered by our Etail platforms.	Corporate downstream › Etail ↓
7	E5 Circular economy	Sustainable deliveries › Resource inflow › Resource outflow › Waste	Impact › Actual › Negative	Impact on the environment through the delivery of packaged food by our food-delivery platforms.	Corporate downstream › Food Delivery ↓
8	S1 Own workforce	Own workforce management › Health and safety	Impact › Actual › Negative	Impact on workforce due to inadequate health and safety controls and measures leading to workplace incidents. (location in value chain: warehouses)	Corporate downstream › Etail ↔
9	S1 Own workforce	Diversity, equity and inclusion › Diversity (encompasses all the ways in which people differ - race, religion, age, gender, (dis)ability) › Equitable pay for work of equal value › Equal treatment (this involves processes and policies in place to ensure fair treatment, access, opportunity and advancement for all) › Non-discrimination › Inclusive culture (a culture in which a variety of people have power, a voice and decision-making authority)	Impact › Actual › Positive	Impact on diversity, equity and inclusion within our workforce by promoting a workforce that addresses current societal inequities throughout the employee life cycle.	Corporate own operations Corporate downstream › Food Delivery ↔ › Classifieds ↔ › Payments and Fintech ↔ › Edtech ↔ › Etail ↔ › Ventures ↔ › Social and internet platforms ↔

↑ Upstream
 ↓ Downstream
 ↔ Own operations

#	Topic standards	Prosus topic and sub-topics	Impact/risk/opportunity	Description	Value-chain boundaries
10	S1 Own workforce	Diversity, equity and inclusion › Diversity (encompasses all the ways in which people differ - race, religion, age, gender, (dis)ability) › Equitable pay for work of equal value › Equal treatment (this involves processes and policies in place to ensure fair treatment, access, opportunity and advancement for all) › Non-discrimination › Inclusive culture (a culture in which a variety of people have power, a voice and decision-making authority)	Risk › Medium	Risk of non-compliance with current and upcoming regulations/laws such as the EU Pay Transparency Directive, BBBEE in South Africa or legislation on 'Diversity at the top' across the globe.	Corporate own operations Corporate downstream › Food Delivery ↔ › Classifieds ↔ › Payments and Fintech ↔ › Edtech ↔ › Etail ↔ › Ventures ↔ › Social and internet platforms ↔
11	S1 Own workforce	Diversity, equity and inclusion › Diversity (encompasses all the ways in which people differ - race, religion, age, gender, (dis)ability) › Equitable pay for work of equal value › Equal treatment (this involves processes and policies in place to ensure fair treatment, access, opportunity and advancement for all) › Non-discrimination › Inclusive culture (a culture in which a variety of people have power, a voice and decision-making authority)	Risk › Short	Risk of creating a culture that is not equally inclusive for all employee groups will result in decreased employee engagement. Employees who feel excluded or marginalised are less likely to be engaged in their work which can lead to decreased productivity and an increase in attrition.	Corporate own operations Corporate downstream › Food Delivery ↔ › Classifieds ↔ › Payments and Fintech ↔ › Edtech ↔ › Etail ↔ › Ventures ↔ › Social and internet platforms ↔
12	S1 Own workforce	Talent attraction and retention › Talent attraction and retention › Employee development	Impact › Potential › Positive	Impact on the skills, performance and career development of our employees by providing equal and advanced learning opportunities to all employees.	Corporate own operations Corporate downstream › Food Delivery ↔ › Classifieds ↔ › Payments and Fintech ↔ › Edtech ↔ › Etail ↔ › Ventures ↔ › Social and internet platforms ↔
13	S1 Own workforce	Talent attraction and retention › Talent attraction and retention › Employee development	Risk › Medium	Risk of high employee turnover and/or not being able to source and recruit qualified employees for business delivery due to the shortage in technically skilled employees, which has created intense competition to acquire highly skilled employees.	Corporate own operations Corporate downstream › Food Delivery ↔ › Classifieds ↔ › Payments and Fintech ↔ › Edtech ↔ › Etail ↔ › Ventures ↔ › Social and internet platforms ↔
14	S2 Workers in value chain	Management of workers in value chain › Secure employment › Working time › Social dialogue › Measures against violence and harassment in workplace › Other worker related rights (child labour, forced labour, privacy)	Impact › Potential › Negative	Impact on the working conditions and rights of gig workers, as some attributes of other employment contracts may not be available to them.	Corporate downstream › Food Delivery ↓ › Etail ↓
15	S2 Workers in value chain	Management of workers in value chain › Health and safety (including accidents)	Impact › Potential › Negative	Impact on the health and well-being of workers in the value chain who use two wheelers (motorcycles and bicycles) as the main modes of delivery which makes them more vulnerable to injuries from accidents.	Corporate downstream › Food Delivery ↓ › Etail ↓
16	S2 Workers in value chain	Management of workers in value chain › Secure employment (flexible working opportunities) › Training and skills development › Social inclusion	Impact › Actual › Positive	Impact on the financial situation of a broader spectrum of the population by creating income opportunities through flexible and easy-to-access workforce paradigm.	Corporate downstream › Food Delivery ↓ › Etail ↓ › Ventures ↓ › Social and internet platforms ↓
17	S2 Workers in value chain	Management of workers in value chain › Secure employment › Working time › Social dialogue › Measures against violence and harassment in workplace › Other worker related rights (child labour, forced labour, privacy)	Risk › Medium	Risk of non-compliance with regulations stipulating minimum wage/ social security contributions/reporting on data. These (potential) regulations can also pose a risk of increased operational costs that could make the business model unsustainable.	Corporate downstream › Food Delivery ↓ › Etail ↓

Our double-materiality assessment

↑ Upstream
↓ Downstream
↔ Own operations

#	Topic standards	Prosus topic and sub-topics	Impact/risk/opportunity	Description	Value-chain boundaries
18	S2	Workers in value chain Management of workers in value chain › Secure employment (flexible working opportunities) › Training and skills development › Social inclusion	Opportunity › Short	Opportunity to build business models that leverage on-demand platform workers.	Corporate downstream › Food Delivery ↓ › Etail ↓
19	S3	Affected communities Social inclusion › Digital inclusion › Financial inclusion › Enabling livelihoods › Inclusive development	Impact › Potential › Positive	Impact on the local communities where we operate as a consequence of our commercial activities and a deliberate objective of community development through philanthropy.	Corporate downstream › Food Delivery ↓ › Payments and Fintech ↓ › Edtech ↓ › Etail ↓ › Ventures ↓
20	S3	Affected communities Social inclusion › Digital inclusion › Financial inclusion › Enabling livelihoods › Inclusive development	Opportunity › Medium	Opportunity to realise growth by empowering and enabling lower income groups to be able to access our digital platforms, for learning opportunities, access to finance (lending), while also building livelihoods and income opportunities for micro entrepreneurs and flexible workers. This (indirectly) increases the size of our addressable markets.	Corporate downstream › Food Delivery ↓ › Payments and Fintech ↓ › Edtech ↓ › Etail ↓ › Ventures ↓
21	S4	Consumers and end-users Data privacy and cyber-resilience › Fundamental right to privacy	Impact › Potential › Positive	Impact on the privacy rights of the end-users of our digital platforms by bringing best practice data privacy and cybersecurity programmes, especially in regions that are still to mature and do not have policy driven initiatives protecting people data.	Corporate upstream Corporate own operations Corporate downstream › Food Delivery ↓ › Classifieds ↓ › Payments and Fintech ↓ › Edtech ↓ › Etail ↓ › Ventures ↓ › Social and internet platforms ↓
22	S4	Consumers and end-users Data privacy and cyber-resilience › Fundamental right to privacy › Cybersecurity › Consumer trust	Risk › Short	Risk to business and operational continuity due to unavailability of our platforms and systems as a result of a material data breach or cybersecurity incident. This may also lead to loss of consumer trust, leading them to switch to alternatives in the market. A material ransomware incident could also lead to hackers destroying or encrypting our platforms and negotiating a ransom or disclosing sensitive investment/company information.	Corporate upstream Corporate own operations Corporate downstream › Food Delivery ↓ › Classifieds ↓ › Payments and Fintech ↓ › Edtech ↓ › Etail ↓ › Ventures ↓ › Social and internet platforms ↓
23	S4	Consumers and end-users Data privacy and cyber-resilience › Fundamental right to privacy	Opportunity › Medium	Opportunity to build a business on the foundation of innovative digital services (financial, education, trade - circular economy with a low emissions pathway) that improve end-users and/or consumers lives and their access to services in a digital environment (including broader access and lower costs). This opportunity is specifically pertinent for some of the geographies we choose to invest in where there is inequitable access to services.	Corporate upstream Corporate own operations Corporate downstream › Food Delivery ↓ › Classifieds ↓ › Payments and Fintech ↓ › Edtech ↓ › Etail ↓ › Ventures ↓ › Social and internet platforms ↓
24	S4	Consumers and end-users Digital regulation and AI governance › Digital regulations linked to the deployment of AI in ecommerce › Ethical AI (including applications/use-cases of Generative AI)	Impact › Potential › Positive	Impact on employees and end-users of our portfolio companies that are deploying AI models under the guidance and supervision of the central AI team. By transferring knowledge and training these companies on best practice AI deployment, we potentially enable business efficiencies and innovation.	Corporate downstream › Food Delivery ↔ ↓ › Classifieds ↔ ↓ › Payments and Fintech ↔ ↓ › Edtech ↔ ↓ › Etail ↔ ↓

↑ Upstream
↓ Downstream
↔ Own operations

#	Topic standards	Prosus topic and sub-topics	Impact/risk/opportunity	Description	Value-chain boundaries
25	S4	Consumers and end-users Digital regulation and AI governance › Digital regulations linked to the deployment of AI in ecommerce › Ethical AI (including applications/use-cases of Generative AI)	Risk › Short	Risk of non-adherence to mandatory regulations applicable to the development and deployment of AI models, such as the EU AI Act. Legislation can potentially restrict business growth or place inordinate costs on portfolio companies to be able to comply, therefore requiring structural adaptations of their business models leading to impact on valuations. Consequently, some of the legislations may require additional oversight on corporate governance and consumer welfare behaviour as investors.	Corporate own operations Corporate downstream › Food Delivery ↔ ↓ › Classifieds ↔ ↓ › Payments and Fintech ↔ ↓ › Edtech ↔ ↓ › Etail ↔ ↓
26	S4	Consumers and end-users Digital regulation and AI governance › Digital regulations linked to the deployment of AI in ecommerce › Ethical AI (including applications/use-cases of Generative AI)	Opportunity › Medium	Opportunity to deploy the power of data science to build a competitive advantage at every stage of the business cycle, from investment decisions to operations and societal impact. Opportunity to innovate in digital business models, increasing efficiencies and improving access to innovative services, for instance, in the context of marketplaces, fintech and edtech.	Corporate own operations Corporate downstream › Food Delivery ↔ ↓ › Classifieds ↔ ↓ › Payments and Fintech ↔ ↓ › Edtech ↔ ↓ › Etail ↔ ↓
27	G1	Business conduct Business integrity › Protection of whistle-blowers (speak up) › Corporate culture (code of conduct) › Corruption and bribery	Impact › Potential › Positive	Encouraging good business conduct and governance in operating ecosystem. This can be particularly impactful in regions that see a higher cost of capital due to historical poor governance. This may also drive fair market conditions benefitting consumers and businesses.	Corporate own operations Corporate downstream › Food Delivery ↔ ↔ ↓ › Payments and Fintech ↔ ↔ ↓ › Edtech ↔ ↔ ↓ › Etail ↔ ↔ ↓ › Ventures ↔ ↔ ↓
28	G1	Business conduct Business integrity › Protection of whistle-blowers (speak up) › Corporate culture (code of conduct) › Corruption and bribery	Risk › Short	Risk of non-compliance by the Company, or anyone acting on the Company's behalf, with laws and regulations in the countries or jurisdictions where we operate.	Corporate upstream Corporate own operations Corporate downstream
29	G1	Business conduct Business integrity › Protection of whistle-blowers (speak up) › Corporate culture (code of conduct) › Corruption and bribery	Risk › Medium	Risk of a (toxic) work culture with respect to compliance and business integrity resulting in incidents of misconduct/non-compliance and inefficiencies due to low levels of trust, as well as potential damage to our brand as an employer and loss of customer/stakeholder goodwill.	Corporate upstream Corporate own operations Corporate downstream
30	Responsible investment	Responsible investment › Mitigating harm by limiting exposure to non-sustainable sectors and activities › Engagement for high ESG performance › Investments in sustainability-native business models	Impact › Actual › Positive	Impact on people and planet by allocating capital towards innovative, sustainable and inclusive business models.	Corporate own operations Corporate downstream › Food Delivery ↔ ↔ ↓ › Payments and Fintech ↔ ↔ ↓ › Edtech ↔ ↔ ↓ › Etail ↔ ↔ ↓ › Ventures ↔ ↔ ↓
31	Responsible investment	Responsible investment › Mitigating harm by limiting exposure to non-sustainable sectors and activities › Engagement for high ESG performance › Investments in sustainability-native business models	Opportunity › Medium	Opportunity to attract a broader range of ESG mandated active and passive investors by establishing a distinctive position in the capital market ecosystem through our responsible investment thesis. Higher ESG ratings can also translate to inclusion in sustainability indices attracting not just active but also passive capital. We do this by applying ESG criteria in our capital allocation by supporting economic progress in emerging markets and by our sustainability driven engagement with our portfolio companies.	Corporate own operations Corporate downstream › Food Delivery ↔ ↔ ↓ › Payments and Fintech ↔ ↔ ↓ › Edtech ↔ ↔ ↓ › Etail ↔ ↔ ↓ › Ventures ↔ ↔ ↓
32	Geopolitical stability	Geopolitical stability › Geoeconomic confrontation (sanctions -business; tariffs; investment screening) › Political risks (societal polarisation) and/or social unrest (incl. restrictions on movement)	Risk › Medium	Risk of forced/compelled divestitures due to escalation of geopolitical confrontation.	Corporate own operations Corporate downstream › Food Delivery ↔ ↔ ↓ › Payments and Fintech ↔ ↔ ↓ › Edtech ↔ ↔ ↓ › Etail ↔ ↔ ↓ › Ventures ↔ ↔ ↓