

Diversity, Equity and Inclusion policy

Last reviewed and approved on 27 November 2024



NASPERS

Diversity, Equity and Inclusion Policy

1. Introduction and purpose

Building a diverse and inclusive workplace is key to our business growth and success strategy. We are committed to fostering a diverse, equitable, and inclusive workplace, where all employees can thrive. This policy aims to create an environment that reflects and embraces diversity.

2. Scope

This policy sets out the approach to Diversity, Equity and Inclusion within the Naspers Limited (the company), and applies to all employees, directors and officers in the company and its Subsidiaries¹ (collectively, the group).

3. Definitions

Diversity encompasses the unique characteristics and perspectives that we bring as individuals that define our strength as a group.

Equity is about enabling fair access, opportunities, and treatment for all employees, ensuring that everyone has the resources they need to succeed.

Inclusion is creating a culture of belonging where all individuals feel valued, respected, and empowered to contribute fully.

4. Our guiding principles

We recognize that the differences in background, experience, nationality, age, race, gender, sexual orientation, religion, political affiliation, disability and other characteristics are reflective of society and populations we seek to serve. The more diverse we are, the better we are at innovating, creating products, bringing varying perspectives to solving challenges and making better decisions. By offering inclusive environments where diversity of approach and thought is valued, we are able to attract and retain talent in a highly competitive technology sector.

We are committed to:

- Equal employment opportunities: Ensuring equal employment opportunities for all, regardless of race, color, religion, gender, sexual orientation, age, disability, or any other characteristic protected by law.
- Workforce diversity: Actively seeking to recruit, retain, and develop a diverse workforce that reflects the communities we serve.
- Inclusive culture: Promoting a culture of inclusion where every individual feels valued, respected, and empowered to contribute fully.
- Non-discrimination: Prohibiting any form of discrimination, harassment, or bullying in the workplace. This is further detailed in our Dignity at work policy.
- Training and development: Providing training and development opportunities to enhance understanding and implementation of diversity, equity and inclusion principles.
- Compliance: Adherence to all relevant laws and regulations regarding diversity and inclusion.

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

5. Governance & responsibilities

The Board oversees and is ultimately responsible for diversity, equity and inclusion principles. The Social, Ethics and Sustainability Committee and the Human Resources and Remuneration Committee assist the Board in discharging its responsibility in relation to diversity, equity and inclusion. This ensures our commitment to ethical governance and a fair, diverse and inclusive workplace.

Management: Ensuring the implementation and upholding the principles to this policy, promoting diversity, equity and inclusion initiatives, and addressing issues promptly.

Employees: Upholding the principles of this policy, participating in training, and contributing to a respectful and inclusive workplace.

This policy is approved by the Board and will be reviewed annually to ensure it remains relevant and effective.

6. Monitoring and reporting

The Group HR department monitors and reviews our diversity, equity and inclusion practices to ensure effectiveness and compliance, with reports provided to the appropriate board committees.

Any concerns or violations of this policy can be reported to HR, line manager, ethics and compliance officer or through our confidential reporting channels, as detailed in our Speak Up policy.

7. Communication

This policy is communicated to all employees and published on our website for transparency and accountability.

8. Contact Information

For any questions or further information regarding this policy, please contact the HR department.

9. OBJECTIVES

This policy sets out the approach to responsible AI deployment across the Naspers Group. It applies to Naspers Limited (“Naspers”) and its Subsidiaries (individually, a “Group Company” and collectively, the “Group” or “Group Companies”).

The objectives of this policy are:

- To ensure that ethical considerations are an integral part of AI development across our Group companies as this is essential to preserve quality and longevity in AI products and their performance, as well as to maintain public trust.
- As AI is relevant to our technology investment strategy and M&A activities, we want to ensure that we invest in companies that apply data science and AI to add social value for consumers, partners and the business and at the same time apply globally-benchmarked responsible AI standards, whether set forth in applicable laws, ethical best practices, or voluntary frameworks implemented in the jurisdictions where our companies operate.

10. ACCOUNTABILITY

Individual businesses are accountable to deploy AI responsibly within their organisations. CEOs in the Group hold ultimate responsibility for the success of their businesses and therefore must demonstrate leadership over how responsible AI is addressed within their organisations.

Each business is responsible for implementing this policy and should designate appropriate stakeholders with responsibility for AI governance within the relevant business.

The Group provides oversight and guidance to ensure that activities happen within a responsible AI framework. Group-level support activities is described in Section 7 of this policy.

11. RESPONSIBLE AI GUIDING PRINCIPLES

Because we recognise that achieving state of the art ethical and responsible AI is a process that never concludes, we and our Group companies strive to develop strong capabilities in this area. The guiding principles we use to inform this ongoing work are:

- **Force for good.** We are committed to ensuring that our AI applications contribute to positive changes in people's everyday lives and are in line with our vision as a group to invest in and build companies that empower people and enrich communities across the world. In this way, we aim for our AI endeavors to benefit our customers, our company and our stakeholders directly, (whilst creating benefits for society at large).
- **Technical excellence and robustness.** We strive to ensure that the scientific and technical standards informing research, design and application of our AI products and services are sound, robust and on par with the global best practices.
- **Fairness and inclusivity.** We strive to avoid creating unfair biases and reinforcing or exacerbating existing biases. We ensure that fairness and inclusivity considerations are appropriately incorporated in the development and deployment of AI systems.
- **Accountability & transparency.** The designers of systems have an ongoing duty to appropriately document how they implement these principles, and to monitor and control for performance over time. Furthermore, AI systems and their outputs should be context-sensitive, transparent and explainable to different stakeholders in appropriate circumstances. Where possible, we disclose relevant information regarding the use of AI in non-technical terms to foster trust from individuals and businesses alike.
- **Privacy & security.** Data used to train and deploy AI systems must be proportionate, handled in conformity with applicable data protection laws. We make sure that the AI we develop, use and deploy are designed in a way that minimises known security threats, through appropriate technical and organisational measures.

12. RESPONSIBLE AI GOVERNANCE OPERATING FRAMEWORK

We expect each of our businesses to implement responsible AI practices in a way that is adapted to its own circumstances, which takes account of these principles, its business model, its size and maturity, the cultures of the countries in which it operates, its compliance obligations, and its human and financial resources.

Our responsible AI operating framework aims to ensure that social and ethical dimensions of AI are integrally included within the product or feature development process, organised around four key pillars that directly apply to all Group Companies:

12.1. Govern

Our Group companies are expected to specify and announce the governance principles applicable to their own development and deployment of fair and responsible AI in a manner that is reasonably accessible by their users, clients, partners and the public. This might include, for example, publishing a policy compatible with the standards contained in this Group Policy on Responsible AI on their own websites. Such disclosure should always be adapted to reflect the priorities and focus of the individual companies and should be developed in line with appropriate transparency benchmarks, including this policy.

Should investee companies operate in jurisdictions where specific AI laws apply, including but not limited to the European Union Artificial Intelligence Act (EU AI Act), they must ensure that the requirements of such laws are met.

12.2. Design

Our Group companies are expected to appropriately design for privacy, security, transparency, bias controls, and robustness as an integral part of development and deployment of AI systems and models. This pillar includes pursuing efforts aimed at introducing more explainable and robust models.

12.3. Monitor

Group companies are to implement appropriate processes aimed at auditing for accountability, bias and risks implicated by specific AI models. This can be enabled through adopting tools for bias check as part of model-development practices. Proactive cooperation to monitor across disciplines also helps to preempt AI-related risks, analyse the likelihood of harm and to appropriately mitigate for such risks.

12.4. Train

All Group companies should aim to increase AI literacy, by creating and implementing appropriate AI training programmes. In this context, all employees of Group companies are expected to become well-acquainted with company AI tools and to actively use them as aids in the execution of their work, to drive greater scale, efficiency and quality of outputs.

13. AI AND INVESTING

As investing in innovative business models and AI-first companies is part of our investment strategy, we also consider the principles contained in this Policy in the context of our acquisitions, investments and partnerships.

14. GROUP SUPPORT AND MONITORING

The Group's AI Team, in collaboration with its AI & Ethics Working Group, helps to support businesses with their responsible AI implementations, legal compliance efforts, regulatory engagements, AI risk assessments and any AI implications of mergers and acquisitions activity.

The Group AI team provides highly specialised training on several AI themes, including responsible AI. It organises technical and scientific workshops for the community, connects data scientists working on similar initiatives, shares practices, tools and lessons learned across businesses.

To support its board members, executives and management teams, ensures that responsible and ethical AI is a component of the training offered in our AI4Impact leadership training series and future trainings deployed through the Prosus Academy.

The Risk Committee of the Board of Directors reviews this policy and its implementation on an annual basis, as part of its oversight and governance responsibilities.

End-users, consumers and other stakeholders that want to address queries or report concerns related to the implementation of this Policy can reach out to Naspers and/or group companies through the communication channels they make available.

For more information about this policy, please contact privacy@prosus.com.