



Our people

Our people are at the heart of our business – they make all the difference to our success. We are dedicated to helping our people be the best they can be by creating a diverse, inclusive learning organisation.

Attracting, developing and rewarding our great people

We face the challenge of the global shortage of digital talent every day – digital talent is scarce in all our markets. The best people have real choices about how and where they work, and who they work for – and our employee value proposition therefore remains critical in enabling the continued growth and success of our business.

To this end, we focus on creating an experience which:

- delivers career-enhancing professional development, and ongoing opportunities to network, learn and collaborate internally and externally

- recognises excellent work with fair and competitive rewards and enables us to compete for talent with global and regional/local consumer internet players
- offers meaningful jobs with a sense of purpose, in a company committed to deploying technology to address big societal needs and to enriching the communities in which we operate, and
- puts positive, engaging and inclusive culture and leadership at the heart of everything we do, in an environment where many different types of people feel happy and are able to do their best work.

Investing in learning and development

With the pace of change happening in our industry, we need to continuously invest in learning resources so our people can acquire the new skills needed to build strong and scalable technology products and services. Our approach is to prepare our people for upcoming job challenges by giving them access to the best learning resources.

We employ smart people – we find them all around the world. We offer them interesting, relevant and meaningful work to do. We reward and recognise them for that work in a fair and market-competitive way. And we want them to be part of an engaging and positive culture in which the leadership standards, our ethics, and our commitment to doing the right thing is evidenced all around, and in which people know they are valued as the enablers of our business success.

PERMANENT EMPLOYEES

25 527

people employed by the group, compared to 20 196 in 2019

Making a wide range of learning accessible for everyone

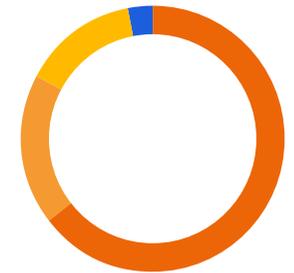
MyAcademy, our group online learning hub, connects our people, wherever they are located, to learning materials. We have curated the very best learning experiences from providers around the world, including our own education partners (Udemy, Codecademy and Brainly) as well as other leading global providers such as Big Think, Harvard Business School, Ready, Vado and Rosetta Stone, and our own, home-grown content.

Growing rapidly

MyAcademy has 30 000 users who have spent more than 240 000 hours learning online over the past year. We have seen that number grow rapidly over the past three years, to an average of 12 000 monthly active users.

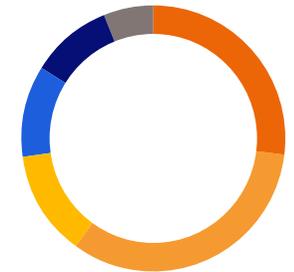
MyAcademy allows us to reach out quickly to our people all over the world in order to expose them to key topics and trends. This year MyAcademy has been a critical element in our ML and AI transformation plan. We used MyAcademy to train thousands of our non-engineering people in ML and AI, through our AI For Everyone course.

HEADCOUNT BY REGION (%)



| | |
|--------------------------------|----|
| Europe, Middle East and Africa | 65 |
| LatAm | 18 |
| Asia Pacific | 14 |
| America | 3 |

HEADCOUNT BY SEGMENT FOR EMPLOYEES (%)



| | |
|----------------------|----|
| Retail | 27 |
| Classifieds | 33 |
| Media | 13 |
| Ventures | 0* |
| Payments and Fintech | 11 |
| Food Delivery | 10 |
| Group functions | 6 |

* Denotes figures of less than 1%.

FEMALE VERSUS MALE EMPLOYEE HEADCOUNT (%)



Our employee value proposition

To compete for and win the very best global talent, we need a compelling value proposition for our people. Our people seek meaningful jobs with line of sight to business outcomes and the opportunity to learn and grow professionally, in a purpose-driven environment that they enjoy, where they are recognised for a job well done and are paid fairly in line with personal and company performance.



Our people continued

MYACADEMY

240 000

hours of learning over the past year, compared to 180 000 hours in 2019

30 000

unique active users per month

12 000

monthly active users

We also provided ML and AI training for senior leaders, gave our engineers the opportunity to upskill through access to nanodegrees in ML, AI, and data science, and introduced ML programmes for product managers. See pages 63 and 64 for more information on AI and ML.

Training on machine learning, artificial intelligence and much more

Technology is in high demand and is a significant proportion of the total hours consumed online, but we also use MyAcademy to accelerate and strengthen our workforce capabilities on other topics critical to our future growth, from leadership and management skills to personal development and cross-cultural training.

Our live education programmes focus on leadership, management, business development, ML and AI. These sessions bring people together from across the group, giving them the opportunity to learn from each other, share best practices and interact with the best trainers and facilitators in their field.

We will continue to introduce our leaders to the latest innovations so they can translate them into practical business initiatives. For example, our AI For Growth programme equips business leaders with the skills and knowledge they need to build AI-centric businesses.

Cultivating a strong groupwide culture

We are a diverse group of global companies, but some things are consistent for our people regardless of where in the world we operate:

- **We empower.** We back local teams and learn from each other. We encourage diversity in our teams and in our thinking. Our people are empowered to be responsible and make decisions because we trust them to do an outstanding job. We believe in them and we want them to share their talent and expertise across the group. Each year we organise internal networking and learning events to bring together teams and communities of expertise, often from across the group, to share ideas and learn from internal and external experts.

“Our talent is a competitive advantage – it defines the experience we give to our customers, the value we deliver to our shareholders, the success of our business. We aim to attract, motivate and retain the best people to enhance this advantage and create sustainable shareholder value.”

Aileen O’Toole
Chief people officer

- **We perform.** We push for performance in everything we do, and we link achievements and rewards. We agree on clear and ambitious goals, have continuous conversations about achieving even more and reward our people for what they deliver and how they deliver it. We encourage innovation from all our people.

To attract and retain the skills on which our sustainability depends, and to reward superior performance, we offer share options/share appreciation rights and/or restricted share units to our eligible employees through long-term incentive plans.

- **We matter.** We matter to the communities we serve and, wherever we operate, we hold ourselves to high standards. Our code of business ethics and conduct defines our commitment to conducting business fairly, ethically and with integrity. This code and related policies are communicated to all employees and are available on www.naspers.com.

We deliver positive impact

Many of our companies invest in corporate social responsibility programmes and we encourage our people to support these by investing their time. Wherever we operate we employ local people and we create supportive, flexible and pleasant environments to help them perform at their best while developing their skills. We focus on the ongoing development of our managers, as creating an environment where our people feel cared for, heard and supported in their ambitions, is ultimately in their hands. Together we are all responsible for the positive impact we have on our stakeholders.

We learn

Developing our talent is a critical enabler of present and future success as well as playing a role in the motivation and retention of our people. Most of our businesses around the world have a learning and development agenda focused on their own specific needs.



This is influenced by factors such as what the business is aiming to achieve, the maturity level of the business, the opportunities and challenges it is tackling, its competitive landscape, and the demographic nuances of the region or countries where it operates.

We base our people-development focus on three key areas:

- Reinforcing the leadership pipeline and accelerating the growth of top talent.
- Driving a performance culture.
- Supporting the ongoing development and growth of our businesses by equipping our people with core consumer internet and digital media skills such as new programming languages, cybersecurity, machine learning/data science, commercial/sales and business skills (eg finance).

We encourage positive engagement

We believe happy and engaged employees create satisfying customer experiences and in a competitive global talent market, it is important that we provide our people with a compelling place to work. Our businesses actively encourage participation, address issues raised and share best practices.

We continue to measure employee engagement across the group and ask our people for feedback on their experience of working at our various group companies. Engagement survey participation rates and engagement scores are in line with external benchmarks and we continue to focus on positive employee engagement across the group.

Building a diverse and inclusive workplace

Building a diverse and inclusive workplace is a key element of our future business growth and success. Throughout the year, we placed a big focus on diversity and inclusion (D&I) and we give an example in the performance review on pages 28 to 49 of specific initiatives undertaken by one of the segments.

Given the scarcity of talent in the consumer internet industry and our focus on emerging markets, we face the ongoing challenge of attracting and retaining talented and qualified candidates. We are proactively addressing that challenge with talent sourcing and acquisition strategies designed to attract a diverse range of people who in turn represent the full diversity of our customer base.

Reflecting the diversity of our consumers

People who understand the local markets we operate in are a key strength and asset for us in building products that consumers love. Like many other consumer internet companies, we pay specific attention to gender diversity to address the under-representation of women in the technology sector.

We think about diversity and inclusion broadly and respect the dignity and human rights of individuals and communities wherever we operate in the world. Building an inclusive workplace where everyone feels welcome and can thrive regardless of their gender, gender identity, gender expression, transgender status, sexual orientation, class, race, religion, creed, colour, marital or family status, age, nationality, political association, or disability is critical for us. All our people are on this journey with us and we have provided access to education and content, so that they understand the important role they play and the positive impact they can have.

Our people continued

Focusing on gender diversity

While our commitment to create an inclusive workplace attractive to many kinds of people is broad, we face the same specific challenge as our consumer internet competitors in attracting and retaining female talent, especially into product and technology roles. Our efforts to address diversity in general and gender diversity specifically, span the whole employee life cycle. Our drive for diversity is led and championed by our chief executive, Bob van Dijk, who is a member of the Male Champions of Change global technology group <https://malechampionsofchange.com/globaltech/>.

Involving our employees

We are assessing our progress in building an inclusive workplace by asking all our employees for their feedback as part of our annual engagement survey (at my company

we care about gender diversity and we act on it). Monitoring the results enables us to understand if we are making the positive impact we want, and the results this year show great progress. We are further reinforcing the building of an inclusive workplace by including the topic in our leadership development programmes. We are committed to creating working environments that are free from harassment of any kind and have provided training and education to all our employees on our zero-tolerance approach to harassment, as well as guidance about how to raise any concerns.

Championing diversity beyond our business

This year, we have also hosted external events focused on diversity and inclusion in selected countries where we operate. In India, we hosted 100 senior female leaders from consumer internet companies in a series of events offering opportunities to network, join focus groups and share good practice.

Focusing on South Africa

We aim to make a positive and enduring contribution to the social and economic development of South Africa, and recognise the role we can play by leveraging our resources and the goodwill of our employees. Naspers has maintained a level 4 BBBEE status and remains committed to managing our transformation efforts in South Africa.

Helping learners with disabilities to increase their skills

We want everyone to learn and develop their skills as much as possible. This year, for example, we had 36 learners with disabilities graduating in formal learnership programmes – of the 36 learners, 32 learners have successfully completed the learnership and obtained their National Diploma in Customer Management.

The majority of these learners are now studying for the next qualification: a National Diploma in Generic Management Learnership. All in all we have 36 learners studying for this qualification, over a period of 12 months. They are due to graduate in April 2021. The total cost for this intake, including programme costs and stipends, is R7m.



Focusing on health, safety and wellbeing

The health, safety and wellness of our people is critical, given that our growth depends on their skills. Employee wellness is key to organisational sustainability. Accordingly, we care for our employees through various initiatives, recognising that a healthy and resilient workforce is essential to support the changes our business is navigating.

Managing risks

Health and safety risks are assessed as part of our risk management framework. Our group goal is to ensure the health and safety of our employees. Businesses are required to report on any health and safety-related incidents. Any reported matter gets reviewed by the group's governance committee that meets quarterly. In 2020, no reports of serious injuries sustained by employees while on duty were reported.

Ensuring a safe working environment

We regularly perform health and safety risk assessments to ensure that all our offices are safe working environments for all employees. In larger locations we have trained safety officers who know what actions to take to ensure employee safety and wellbeing in an emergency.

Focusing on safety for business travellers

We are committed to ensuring the safety of employees who travel for business purposes. All employees who travel are registered with International SOS, which provides real-time news and updates on global and local travel risks and issues, and guidance on health and safety matters when travelling. All our employees are covered by business travel insurance.

We actively monitor travel risks and issues on an ongoing basis and take precautionary measures where needed. Due to the Covid-19 pandemic, we suspended business travel throughout the group at an early stage.

Promoting wellbeing

We promote and encourage wellbeing, and our local businesses offer varying benefits and programmes, including health insurance and employee assistance programmes. Some of our larger offices also offer onsite employee services, for example fitness facilities. This year, we launched an employee assistance programme (EAP) in 36 countries, allowing our people to access confidential counselling and advice in their own language.

Enabling flexible working

As well as ensuring our offices are modern, pleasant and safe working environments, we also enable flexible working arrangements to help our people find good work-life balance wherever possible.

We actively support our employees to work remotely. This includes providing online collaboration tools and video-conferencing facilities to encourage and increase employee community and collaboration, and promote improved wellness through better work-life balance.

Naspers: Broad-based black economic empowerment (BBBEE) generic scorecard⁽¹⁾

| Element | Target score | Bonus points available | Bonus points achieved | Actual score achieved 2020 |
|-------------------------------------|--------------|------------------------|-----------------------|---|
| Equity ownership | 25 | | | 20 |
| Management control | 9 | | | 2.61 |
| Employment equity | 10 | | | 4.26 |
| Skills development | 20 | 5 | 0.32 | 13.78 (includes the 0.32 bonus points) |
| Preferential procurement | 27 | 2 | 2 | 17.75 (includes the 2 bonus points) |
| Enterprise and supplier development | 15 | 2 | 2 | 17 (includes the 2 bonus points) |
| Socio-economic development | 5 | | | 5 |
| Total score | 111 | 9 | 4.32 | 80.20 (includes the total 4.32 bonus points) |
| Performance (%) | | | | 72.43% |
| BBBEE-rating | | | | Level 4 |
| Priority elements achieved | | | | Yes |

⁽¹⁾ BBBEE is a form of economic empowerment legislated in South Africa.



Our people continued

Encouraging positive employee relations

We strive to maintain a healthy employee relations environment in which ongoing dialogue is embedded in our work practices. We use various formal and informal channels to engage people and encourage open communication, including leadership and CEO updates, webcasts, town hall meetings, team meetings, face-to-face gatherings and online collaboration and content sharing.

We promote safe reporting of feedback or issues with our people processes and practices. There are various mechanisms through which our employees can report issues or concerns, including a whistleblower helpline managed by an independent third party. Our Dignity at Work programme emphasises our zero-tolerance approach to harassment of any kind.

Taking the lead

We are committed to being a responsible leader in deploying technology that addresses big societal needs, improves people's lives and enriches the communities we live and work in. We care about the key issues facing our sector, including people's health, safety and welfare. We strive to be thoughtful and responsible, always considering how we can have a positive impact.



To this end, we are actively supporting our companies and partners in adopting market-leading and forward-thinking positions to address these issues.

For example, our Brazilian online food-delivery company, iFood, was one of the first online delivery platforms to launch insurance benefits in Brazil for the delivery partners, using the iFood platform.

iFood also promotes educational opportunities for delivery partners, offering online courses regarding safety standards, personal finances and entrepreneurship, customer service and proper equipment usage. Broader educational programmes are due to take place in the future. In addition, iFood is developing restaurant owner online training in general management, finance and sustainability.

iFood continues to work side by side with government stakeholders in Brazil to shape and modernise the future regulatory framework for the gig economy sector.

In India, Swiggy has more than 240 000 delivery partners, many of whom are women. Swiggy has paid particular attention to creating a safe and positive experience for female delivery partners, identifying 'safe zones' for women drivers to operate in and advising them on safe working practices.

Swiggy invests in training delivery partners in technology, driver safety and customer service. The company also has programmes and benefits for delivery partners' general welfare, including life insurance, educational and personal loans, rewards and recognition for exemplary performance.

Find out more in our review of our Food Delivery segment on page 31.

iFood's commitment

| | | | |
|--|---|---|---|
| <p>× Multiply Prosperous relations</p> <p>Increase iFood restaurants' reputation and increase deliveries by drivers that make more than minimum wage</p> <p>Drivers and restaurants</p> | <p>↗ Share meals to minimise hunger</p> <p>Offer more than 20 million meals for vulnerable Brazilian people</p> <p>Vulnerable people</p> | <p>− Reduce Plastic delivery</p> <p>Avoid sending 400 million plastic items in our consumer food deliveries</p> <p>Society and environment</p> | <p>+ Add Diversity and inclusion</p> <p>Increase the diversity and sense of inclusion and belonging among our people</p> <p>People</p> |
|--|---|---|---|

Key issues during the year



Covid-19

We prioritise the health and wellbeing of our people, whether in the country where they work or in the course of business travel, and we took early and decisive action to support this, such as requiring people to work from home, and suspending business travel.

We actively monitor travel risks and issues on an ongoing basis and take precautionary measures where needed.

Pollution in India

Our offices in Gurgaon were affected by pollution last year. We took several measures in response to the risks to employees during this period, including the provision of face masks and onsite safety advice, and encouraging employees to work from home.

Water restrictions in South Africa

During periods of drought and water shortage in South Africa, we facilitated flexible working arrangements for all our employees to enable them to spend more time at home and work at different times.