



Society

As we grow our business around the world, we want to increase the positive impact we have on society. So that people's lives improve and communities prosper in meaningful, sustainable ways.

We invest in improving the communities we operate, live and work in, in a number of ways.

Social matters

Our approach to our employee value proposition, health and safety, data privacy, and diversity and inclusion can be found on pages 13, 29, 66 and 67.

The group encourages and supports different businesses to implement corporate social responsibility initiatives that have the biggest positive impact locally. Businesses on the ground around the world are best placed to identify and back the corporate social responsibility initiatives that will deliver the most impact.

Responding to the Covid-19 pandemic

The Covid-19 pandemic has created unprecedented challenges and uncertainties for everyone around the world. In responding to the evolving situation, we are ensuring that we safeguard our people, maintain our ability to serve our customers, and protect our businesses for the long term. As ever, the health and wellbeing of our people and our impact on the communities we serve remain our priority during this difficult period.

See more on pages 7 and 8

Looking ahead

As part of our sustainability plan, we plan to better articulate the scale of our socio-economic impact.

EMERGENCY AID

R1.5bn

Naspers committed R1.5bn in emergency aid in response to Covid-19

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Initiatives this year

There are various corporate social responsibility initiatives across the group. More information on these initiatives can be found in the performance reviews on pages 28 to 49, but we highlight some of the key ones here.

Classifieds is delivering social good

We are proud of the social good we deliver in Classifieds. We are the lifeline for individuals, from all walks of life, and for small businesses. We are good for individuals – enabling them to manage their own budgets and lifestyles, either buying items they could not afford new, or making money from items they no longer need, and especially in times of crisis. We are good for small businesses, too – providing a simple, easy-to-use and low-cost leads channel. We enable valuable social transactions whereby people meet in person, improving social cohesion in a more individualistic world.

See more on page 30



PayU is building a world without financial borders where everybody can prosper

To build a world without financial borders where everyone can prosper, PayU is connecting consumers and merchants across high-growth markets in innovative, seamless, helpful ways that are revolutionising payments, credit and other financial services for people. In India for example, PayU has been pioneering credit for underbanked people.

See more on page 36



Contributing to communities

PayU also undertakes a range of initiatives designed to contribute to communities across the Payments and Fintech segment. In Poland for example, PayU is one of the co-organisers of the RogalOVE campaign, which aims to help improve the treatment conditions for children with cancer.

See more on page 38

iFood is targeting affordable lunches with Loop

iFood has launched Loop – an innovative way to provide affordable lunches. Customers receive reasonably priced meals and save time; restaurants can fully use their kitchens' spare capacity; and couriers generate incremental income across a full day. At the same time, order batching significantly improves unit economics for iFood. With Loop, everybody wins. Loop is proving to be very successful. Currently in 54 cities across Brazil, the plan is to expand and scale Loop as quickly as possible.

See more on page 33

Making lives better

Through its Make Lives Better programme, iFood is committed to delivering ever-greater sustainability benefits to restaurants, drivers, consumers – everyone involved in its rapidly expanding food-delivery ecosystem. Initiatives include improving driver safety; promoting the wellbeing of drivers; helping drivers learn

and prosper through the iFood Academy; training drivers on first aid; providing learning and support to restaurants; and tackling hunger in Brazil.

See more on page 33



eMAG is encouraging educational excellence and promoting employee wellbeing

Across Romania, eMAG's Let's Go to School Olympics! and We Care About programmes focus on supporting and raising the level of education of children. eMAG also places a big emphasis on wellness and wellbeing – for employees and communities. Employees are encouraged to develop and exercise both mentally and physically. And through the 140 Beats per Minute Foundation programme, eMAG works with communities to promote sports as an essential part of education.

See more on page 40

Supporting local businesses

eMAG also supports local businesses with the Open Romania programme. Introduced in 2019, it enables small businesses to trade their products and services on eMAG's platform without paying any commission.

See more on page 39

Ventures is investing in better education for more people

Education is at the heart of strong societies and it is a key focus area for Ventures. There is a big demand around the world to enable people to learn more effectively and efficiently – whether that is helping schoolchildren learn or lifetime learning. Technology is playing a key part in meeting this fundamental social need. To date, we have invested over US\$570m in five education businesses.

See more on page 43

Naspers is investing in the next generation of South African talent

Through Naspers Foundry we aim to invest R1.4bn in the next generation of outstanding South African tech start-ups in the coming years. And Naspers Labs is pioneering an innovative hyper-local programme to tackle youth unemployment across the country.

See more on pages 71 and 72

Takealot is making it easy for people to donate to good causes

Takealot also has a longstanding link with Beautiful Gate, an organisation dedicated to supporting the welfare of under-privileged families in Cape Town. Whenever someone checks out of a Takealot site, they have the option to donate to Beautiful Gate. To date, donations totalled R4.5m.

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Media24 is investing for positive social impact

Media 24 undertakes a number of initiatives to support its commitment to South Africa. These include policies to encourage procurement from small black-owned businesses; providing training to the Association of Independent Publishers; supporting enterprise development; and Via Afrika supporting the establishment of the WritePublishRead self-publishing platform.

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Society continued

Investing in South Africa's success

We are proud of our South African roots and are dedicated to the long-term growth and success of the country.

Our commitment includes our ongoing investments in operating two key South African businesses: Takealot, the country's leader in ecommerce, and Media24, the leader in media.

It also takes in a range of social investments, for example to boost small businesses.

In addition, we are investing for sustainable socio-economic impact through two key initiatives: Naspers Labs and Naspers Foundry.

Naspers Labs

Naspers Labs focuses on tackling youth unemployment in South Africa with a hyper-local programme combining community spaces with online learning and support.

Naspers Foundry

Naspers Foundry invests in talented and ambitious South African tech entrepreneurs so they can develop and grow businesses that improve people's lives.

Naspers Labs

Pioneering transformative learning

Youth unemployment is one of South Africa's most pressing socio-economic issues. Naspers Labs is tackling this problem head on with its innovative combination of hyper-local community hubs and online learning and support.

Naspers Labs is pioneering a combination of online learning with an offline coaching and facilitation model to unlock full potential of these young 'creators'. In our fast-changing world where today's most in-demand jobs didn't exist a few years ago, this blended learning intervention has proven to be successful. Moreover, it's a way of learning that's not only in demand in South Africa, but around the world. In this way, Naspers Labs aims to offer unemployed young South Africans the opportunity to develop 21st century skills for entry-level employment positions.

Naspers Labs continues to grow and gather momentum. During 2019, we piloted the programme in partnership with RLabs. In 2020, we extended the piloting, established Naspers Labs NPC, a new company in the group, and enhanced the non-profit company's programme, culture, systems and processes.

More students; more Labs

To date, 2 070 young South Africans are either in or have been through the Naspers Labs programme, including 1 200 this year. 1 520 have graduated, including 650 this year. Moreover, 62% have become economically active within three months of graduating.

In 2019, we opened two Labs, including a large SuperLab, in Cape Town. In March 2020, we opened two new Labs, the first Johannesburg Lab, in Wynberg, serving the Alexandra community, and a Lab in Cape Town, in Khayalitsha.



Building a diverse team

We currently have 67 team members, of which 60% are graduates of the programme, 64% are female, and 97% are from historically disadvantaged backgrounds. In the fourth quarter of the financial year, we recruited 35 new team members, primarily to staff the two new Labs.

Being hyper local

Just as we focus on the Labs being a part of the local communities and drawing local young people in, we also strive to hire locally and support local businesses.

Investing in training our team

Throughout the year, we undertook extensive employee training of 350 to 500 hours per person, depending on their role. This includes training for all Labs team members on ethics and professional conduct, as well as our HR policies; security training, first-aid training, and resilience and psychological safety training; a full onboarding and orientation programme, including a two-week culture infusion; and revised programme training. We have also delivered technical training for specific posts such as Lab Community Activators, Lab Programme Managers and Lab Parental Figures.

Advancing the programme

During the year, we further enhanced our programme introducing new bespoke courses focused on improved digital competency, introduction to coding, creativity and collaboration, entrepreneurial thinking, spreading kindness (volunteering and community participation) and socio-emotional learning. We also introduced a new five-day work-readiness course that addresses practical themes from how to build relationships with co-workers, to interview techniques, to employee rights, to management of personal finances.

Two key initiatives for a bright South African future

**NASPERS
Labs**

Developing the next generation of South African talent

Naspers Labs is our long-term investment strategy in human capital development. Our flagship social impact project blends physical space and a bespoke online platform that strikes at the heart of communities most affected by unemployment and poverty.

- An innovative project with a mission to be a driving force behind increasing access to economic opportunity.
- Ambition to help millions of young South Africans living in low-income peri-urban areas of South Africa into meaningful opportunities.

**NASPERS
FOUNDRY**

Developing the next generation of South African businesses

Our start-up initiative focuses on helping talented and ambitious South African tech entrepreneurs develop and grow businesses that improve people's lives.



Society continued

Applying artificial intelligence

We have developed an AI recommendation algorithm – which takes into account everything we know about an individual's learning potential, socio-economic context, character traits, and soft skills to help us place them into 19 entry-level job-learning pipelines. The jobs range from software developers to administrative assistants to micro-entrepreneurs. Learners ('creators') follow a curated curriculum of courses provided by Udemy, a Naspers Ventures-backed edtech investment, for each of the pipelines.

Working with group partners

Apart from Udemy, we also work closely with other group partners, particularly Takealot. South Africa's leading ecommerce business has hired Labs graduates into its call centre. It has also donated R600 000 worth of phones, computers, headphones and other popular items, which students can earn through a digital currency system in return for participating in the programme and volunteering in the community.

Looking ahead

Naspers Labs will continue to pursue its ambitious vision and mission – pioneering ways to solve youth unemployment in South Africa. To this end, next year we will be looking to develop a model which will enable the Naspers Labs approach to be taken on and implemented more widely. There is a great deal still to be done to tackle youth unemployment, and we are determined to do as much as we can to help and lead in giving young people the best possible education and opportunities to improve their lives and the sustainability of their communities.

Naspers Foundry

Why Naspers Foundry

Naspers Foundry brings several distinctive benefits for South Africa's tech start-ups:

- The reassurance of the Naspers name – we are known and trusted in the tech start-up community.
- The founder-friendly Naspers approach to investing – we trust founders to run and grow their own businesses.
- Our long-term view and commitment – we back entrepreneurs to grow and succeed for years to come.
- Our global network – start-ups can make the most of the capabilities and contacts we have around the world.

Backing talented and ambitious South African tech entrepreneurs

Naspers Foundry will invest R1.4bn to help talented and ambitious South African tech entrepreneurs develop and grow their start-up businesses.

Naspers Foundry will strengthen and encourage the South African tech ecosystem by investing in notable South African tech start-ups. Naspers Foundry fully aligns with our groupwide approach to backing and growing great entrepreneurs and businesses around the world.

We are therefore looking to back South African entrepreneurs with unique insights into their local communities.

At Naspers we believe that when we invest in an entrepreneur, we are able to bring much more to the table than funding. Through the Naspers group network, international expertise will be on hand to help start-ups accelerate their growth. The aim is to provide long-term help and support to encourage and nurture the future stars of the South African tech ecosystem.

We are focusing on creating businesses that have a positive impact on the local economy. We aim to bring the scale and expertise of Naspers to bear on the businesses we back, helping them grow and expand beyond their local market, across Africa and beyond.

To date, Naspers Foundry has invested into two businesses: SweepSouth and Aerobotics.

Helping SweepSouth go far

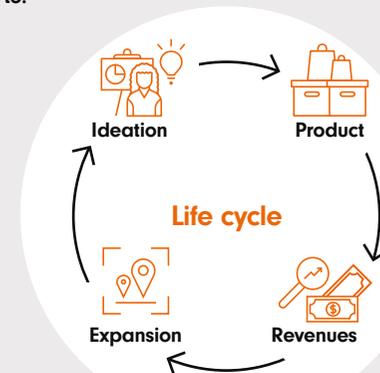
In June 2019, Naspers Foundry made its first investment, putting R30m into SweepSouth, Africa's first online home cleaning services marketplace, which connects clients to vetted domestic cleaners. SweepSouth was founded by Aisha Pandor, who holds a PhD in Human Genetics and her husband, computer scientist Alen Ribec.

With over 7 000 cleaners, and thousands of satisfied customers being served monthly, SweepSouth's mission is to create happy homes by providing dignified, flexible work at decent pay to its network of cleaners – its SweepStars. All the SweepStars, predominantly single mothers with dependants, are interviewed by SweepSouth before they start using the platform.

During the year, we provided practical help, including introductions and local know-how, to help SweepSouth expand into Kenya. Looking ahead, SweepSouth aims to go further – launching similar services in Botswana, Nigeria and Ghana.

Naspers Foundry aims to:

- encourage the South African start-up ecosystem
- support tech start-ups that help improve people's lives
- build the tech businesses of the future
- stimulate local economics, and
- create jobs and opportunities for South Africa



Throughout the year, we also provided a team of digital marketing specialists to help SweepSouth increase its conversion rates, plus advice on managing cash flow and other areas.

Due to lockdown restrictions, SweepSouth was unable to operate its core cleaning service business from 27 March 2020 and resumed operations on 1 June 2020. This had a negative impact on financial performance.

This is in line with our groupwide founder-friendly culture of working in close partnership with the companies we invest in – being practically helpful to entrepreneurs without being overbearing. It's the same in Naspers Foundry, too. We are careful to choose start-ups with ambitious founders who can really build their businesses, and we help them get on and do that – backing them all the way.

Towards the end of this financial year, Naspers Foundry announced that it had agreed to invest R100m into Aerobotics, subject to regulatory approvals.

Smart tree crop management

Aerobotics provides artificial intelligence-driven, drone-enabled intelligence for tree crop management. Having made significant progress in the South African market, Aerobotics is rapidly expanding both in South Africa as well as in the United States and Europe. Aerobotics was founded by two South African engineers James Paterson and Benji Meltzer, who met at the University of Cape Town, and after their postgraduate studies at Massachusetts Institute of Technology in aeronautical engineering and Imperial College London in artificial intelligence respectively, returned to South Africa and established Aerobotics.

Naspers Labs

Graduates have a defined path into the economy



Traditional jobs

Entry-level jobs pipeline



Innovation and enterprise

Growing youth-owned small and microenterprises



Information and communication technology

ICT-related industries

R130m

To date, Naspers Foundry has invested more than R130m into two businesses: SweepSouth and Aerobotics