



**NASPERS**

**Independent auditor's  
limited assurance report on  
the selected sustainability  
information in Naspers  
Limited integrated  
annual report**

**2023**

Improving  
everyday life  
for billions of  
people through  
technology



# Independent Auditor’s Limited Assurance Report on the Selected Sustainability Information in Naspers Limited Integrated Annual Report

## To the Directors of Naspers Limited

We have undertaken a limited assurance engagement in respect of the selected sustainability information, as described below, and presented in the 2023 Integrated Annual Report of Naspers Limited (the ‘Company’, “Naspers” or “ you”) for the year ended 31 March 2023 (the Report). This engagement was conducted by a multidisciplinary team including health, safety, social, environmental and assurance specialists with relevant experience in sustainability reporting.

## Subject Matter

We have been engaged to provide a limited assurance conclusion in our report on the following selected sustainability information, marked with a ‘LA’ on the relevant pages in the Report. The selected sustainability information described below have been prepared in accordance with the Company’s reporting criteria that accompanies the sustainability information on the relevant pages of the Report (the accompanying reporting criteria).

Selected Sustainability Information	Unit of measurement	Boundary	Page
Scope 1 Carbon emissions	Tonnes of CO <sub>2</sub> e	Naspers Group	103
Scope 2 Carbon emissions	Tonnes of CO <sub>2</sub> e	Naspers Group	103
Scope 3 Carbon emissions: Category 1	Tonnes of CO <sub>2</sub> e	Naspers Corporate and Prosus Corporate	103
Scope 3 Carbon emissions: Category 6	Tonnes of CO <sub>2</sub> e	Naspers Corporate and Prosus Corporate	103

## Your responsibilities

The Directors are responsible for the selection, preparation and presentation of the selected sustainability information in accordance with the accompanying reporting criteria available on the website at: [www.naspers.com/investors/results-reports-events/latest-annual-report](http://www.naspers.com/investors/results-reports-events/latest-annual-report) (the “Reporting Criteria”).

This responsibility includes:

- » the identification of stakeholders and stakeholder requirements, material issues, commitments with respect to sustainability performance, and

- » the design, implementation and maintenance of internal control relevant to the preparation of the Report that is free from material misstatement, whether due to fraud or error.

The Directors are also responsible for determining the appropriateness of the measurement and reporting criteria in view of the intended users of the selected sustainability information and for ensuring that those criteria are publicly available to the Report users.

## Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining, calculating, sampling and estimating such information. The absence of a significant body of established practices on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

In particular, where the information relies on carbon and other emissions conversion factors derived by independent third parties, or internal laboratory results, our assurance work will not include examination of the derivation of those factors and other third party or laboratory information.

## Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the *Code of Professional Conduct for Registered Auditors*, issued by the Independent Regulatory Board for Auditors’ (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants’ *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

The firm applies the International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Our responsibility

Our responsibility is to express a limited assurance conclusion on the selected sustainability information based on the procedures we have performed and the evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (ISAE 3000 (Revised)), and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements* (ISAE 3410) issued by the International Auditing and Assurance Standards Board. These Standards require that we plan and perform our engagement to obtain limited assurance about whether the selected sustainability information are free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) and ISAE 3410, involves assessing the suitability in the circumstances of the Company's use of its reporting criteria as the basis of preparation for the selected KPIs, assessing the risks of material misstatement of the selected sustainability information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected sustainability information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. The procedures we performed were based on our professional judgement and included inquiries, observation of processes followed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- » Interviewed management and senior executives to obtain an understanding of the internal control environment, risk assessment process and information systems relevant to the sustainability reporting process;

- » Inspected documentation to corroborate the statements of management and senior executives in our interviews;
- » Tested the processes and systems to generate, collate, aggregate, monitor and report the selected sustainability information;
- » Performed a controls walkthrough of identified key controls;
- » Inspected supporting documentation on a sample basis and performed analytical procedures to evaluate the data generation and reporting processes against the reporting criteria;
- » Evaluated the reasonableness and appropriateness of significant estimates and judgements made by the directors in the preparation of the selected sustainability information; and
- » Evaluated whether the selected sustainability information presented in the Report are consistent with our overall knowledge and experience of sustainability management and performance at the Company.

The procedures performed in a limited assurance engagement vary in nature and timing, and are less in extent than for a reasonable assurance engagement. As a result the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Company's selected sustainability information have been prepared, in all material respects, in accordance with the accompanying the Company's reporting criteria.

### Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, and subject to the inherent limitations outlined elsewhere in this report, nothing has come to our attention that causes us to believe that the selected sustainability information as set out in the Subject Matter paragraph above for the year ended 31 March 2023 are not prepared, in all material respects, in accordance with the reporting criteria.



# Independent Auditor's Limited Assurance Report on the Selected Sustainability Information in Naspers Limited Integrated Annual Report continued

## Other Matters

Our report includes the provision of limited assurance on Scope 3 Carbon emissions: Category 1. We were previously not required to provide assurance on this selected sustainability information.

The maintenance and integrity of Naspers Limited's website is the responsibility of Naspers Limited's directors. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to either the information in the Report or our independent assurance report that may have occurred since the initial date of presentation on Naspers Limited's website.

## Restriction of liability

Our work has been undertaken to enable us to express a limited assurance conclusion on the selected sustainability information to the directors of the Company in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume liability to any party other than the Company, for our work, for this report, or for the conclusion we have reached.

*PricewaterhouseCoopers Inc.*

**PricewaterhouseCoopers Inc.**

**Director: Oswald Wentworth**

Registered Auditor

Johannesburg

26 June 2022

40 Heerengracht  
Cape Town  
8001  
South Africa

[www.naspers.com](http://www.naspers.com)