

**Prosus N.V.**  
(Incorporated in the Netherlands)  
(Legal Entity Identifier: 635400Z5LQ5F9OLVT688)  
AEX and JSE Share Code: PRX ISIN: NL0013654783  
**(Prosus)**

## FINALISATION OF DISTRIBUTIONS TO SHAREHOLDERS

Further to the announcement on 21 August 2024, holders of ordinary shares N are entitled to a gross payment, in the form of a capital repayment, of 10 euro cents per share, holders of ordinary shares A1 will receive a dividend distribution of 1.18686 euro cents per share and holders of ordinary shares B will receive a dividend distribution of 0.00001 euro cents per share for the year ended 31 March 2024.

Holders of ordinary shares N as at the Record Date who do not wish to receive a capital repayment can elect to receive a dividend instead. A choice for one option implies an opt-out of the other option. Elections to receive a dividend instead of a capital repayment will need to be made by holders of ordinary shares N by Monday, 18 November 2024. Capital repayments and dividends will be payable to shareholders recorded in the books on the dividend Record Date and paid on or after the Payment Date.

Dividends and capital repayments are declared and paid in euros. Those holders holding their ordinary shares N in South Africa via Strate will receive a gross distribution of 198.08300 Rand cents per ordinary share N. This is based on an EUR/ZAR exchange rate of R19.8083 as at 21 August 2024.

### Salient dates:

Date	Event
Wednesday, 21 August 2024	Annual general meeting, including resolution to approve the distribution as follows: <ul style="list-style-type: none"> <li>10 euro cents per share to N shareholders <ul style="list-style-type: none"> <li>election to receive distribution in the form of a dividend</li> <li>default if no election is made will be a capital repayment</li> </ul> </li> <li>dividend of 0.00001 euro cents per share to B shareholders (no election)</li> <li>dividend of 1.18686 euro cents per share to A shareholders (no election)</li> </ul> Results of annual general meeting and currency conversion announcement (i.e. ZAR equivalent of Prosus distribution determined for JSE holders) Distribution declaration date
Friday, 23 August 2024 - Wednesday, 23 October 2024	Mandatory creditor opposition period
Tuesday, 22 October 2024	Finalisation date
Tuesday, 29 October 2024	Last date for an N shareholders to trade on the JSE in order to appear in the shareholder register and participate in the distribution
Wednesday, 30 October 2024	<ul style="list-style-type: none"> <li>Ex-dividend/capital repayment date for JSE</li> <li>Last date to trade N shares on the Euronext Amsterdam in order to appear in the shareholder register and participate in the distribution</li> </ul>
Thursday, 31 October 2024	Ex-dividend/capital repayment date for Euronext Amsterdam
Friday, 1 November 2024	Record date to appear in the shareholder register and participate in the distribution (" <b>Record Date</b> ")
Monday, 4 November 2024 - Monday, 18 November 2024	Dividend/capital repayment election period relating to ordinary N shares only
Monday, 25 November 2024	Notarial deeds to effectuate the increase and decrease of the nominal value per share in the articles of association of Prosus to be signed and published on the website.
Tuesday, 26 November 2024	Dividend/capital repayment date depending on elections in respect of the N shares (" <b>Payment Date</b> ")

Tuesday, 17 December 2024	Final date for intermediaries to upload Dutch DWT reclaims in accordance with tax treaties (" <b>Dutch DWT Reclaims Date</b> ")
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Due to the differing ex-dividend dates between the JSE and Euronext Amsterdam, transfers of N ordinary shares between the JSE and the Euronext Amsterdam between Wednesday, 30 October 2024, and Friday, 1 November 2024, both dates inclusive, will not be permitted.

Shareholders electing to receive a dividend will receive a dividend declared from retained earnings. Dividends will be subject to the Dutch dividend withholding tax rate of 15% yielding, to those shareholders not entitled to an exemption or relief from Dutch dividend tax, a net dividend of 8.50 euro cents per share for N shares held via Euronext and, ignoring South African dividend tax (see below), 168.37055 Rand cents per ordinary N share held via Strate on the South African register and traded on the JSE and 19.98323 Rand cents per ordinary share A1 to those shareholders not entitled to an exemption or relief from Dutch dividend tax.

In addition to the Dutch dividend withholding tax at a rate of up to 15%, dividends paid in respect of ordinary N shares on the South African register and traded on the JSE will also be subject to South African dividend tax at a rate of up to 20% in relation to shareholders not entitled to an exemption from South African dividend tax. The amount of additional South African dividend tax payable may be subject to a rebate for Dutch dividend withholding tax paid in respect of such dividend without any right of recovery by any person, so that the aggregate dividend tax would in those cases add up to a maximum of 20%.

As a general position for South African tax resident shareholders holding their shares on the JSE that are not exempt from South African dividend tax, if they positively elect to receive a dividend, the consequences will be as follows:

Holders of ordinary shares N on the JSE*	ZAR cents
Gross amount of the Dividend	198,08300
Less: 15% Dutch Withholding Tax	29,71245
Net Dividend after the deduction of the Dutch Withholding Tax	168,37055
Less: 10% SA Dividends Tax	19,80830
Net amount of the Dividend	148,56225

\*Non-South African shareholders may be subject to South African dividend tax (in addition to the 15% Dutch dividend withholding tax) of 20%.

Holders of Prosus American Depositary Receipts which trade on an over-the-counter basis in the United States will receive a dividend.

Shareholders who are entitled to a reduced Dutch dividend withholding tax rate or an exemption from Dutch dividend withholding tax can submit the required evidence to substantiate their position on the ABN AMRO portal. Those shareholders have until the Dutch DWT Reclaims Date to provide evidence to ABN AMRO.

South African corporates who own 5% or more of the shares in Prosus may qualify for an exemption from Dutch dividend withholding tax.

The treaty between South Africa and the Netherlands notes that the Dutch dividend withholding tax may get reduced from 15% to 10%. This reduction applies equally to corporates holding less than 10% of the capital of Prosus, individuals and other persons who qualify as residents of South Africa for treaty purposes. If shareholders conclude that they are entitled to benefits arising from the tax treaty, such shareholders should follow the process prescribed by the tax treaty to claim relief.

Please note that no Dutch dividend withholding tax will be withheld on repayments of share capital. There will also be no South African dividend tax on repayments of share capital.

Shareholders are advised that the matters contemplated in this announcement may have different consequences for each shareholder depending on the jurisdiction in which they reside and their other unique circumstances. Shareholders are accordingly advised to consult with their tax advisors in relation to matters contained in this announcement.

Prosus does not accept responsibility and will not be held liable for any act of or omission by any CSDP or broker, including, without limitation, any failure on the part of the CSDP or broker or any registered shareholder to notify the holder of any beneficial interest in respect of the distribution or any other matter set out in this announcement.

## Tax Implications

### 1. Dutch Tax Implications

#### 1.1. General

Capital repayments will be paid from share capital. No Dutch dividend withholding tax ("DWT") will be withheld on the amounts of capital repayments paid to shareholders.

Where a shareholder elects to receive a dividend, generally, 15% DWT will be withheld by Prosus on the cash dividend, leaving a distribution amount per share net of this 15% Dutch DWT, unless:

- 1.1.1. a shareholder qualifies for an exemption from or a reduction of Dutch DWT on the basis of Dutch domestic law (including implementation of EU Directives) and/or a tax treaty concluded by the Netherlands; and
- 1.1.2. the formal requirements to apply such exemption from or reduction of Dutch DWT are satisfied (insofar applicable).

Prosus will initially withhold 15% Dutch DWT on ALL cash dividends distributed on Payment Date. As a subsequent step, if and to the extent Prosus has been provided before Dutch DWT Reclaims Date with proof that a shareholder qualifies for an exemption from or a reduction of Dutch DWT on the basis of Dutch domestic law, the difference between 15% and the Dutch DWT to be withheld will be paid out to the shareholder; after the Dutch DWT return and/or Dutch DWT notification has been filed by Prosus with the Dutch tax authorities. Prosus will remit the Dutch DWT to be withheld to the Dutch tax authorities based on the Dutch DWT return. Shareholders who are entitled to a reduced Dutch dividend withholding tax rate or an exemption from Dutch dividend withholding tax can submit the required evidence to substantiate their position on the ABN AMRO portal.

## **1.2. Domestic exemptions from Dutch DWT**

### **1.2.1. General**

Corporate shareholders may be exempt from Dutch DWT in terms of Dutch domestic law, if:

- 1.2.1.1. The shareholder is tax resident in the Netherlands and owns 5% or more of the share capital of Prosus, provided that the further requirements for the application of the Dutch participation exemption are met. Special rules may apply for corporate shareholders that are considered tax transparent in their country of residence, or considered tax transparent from a Dutch tax perspective; or
- 1.2.1.2. A shareholder is considered tax resident within the EU or EEA or is a tax resident of a country with which the Netherlands has concluded a tax treaty containing an article on taxation of dividends (such as South Africa), and, as a general rule, this corporate shareholder is the beneficial owner of the dividends distributed by Prosus and owns 5% or more of the share capital of Prosus. In addition to the shareholding requirement, the shareholder is also required to meet certain other conditions relating to the application of the Dutch participation exemption, determined as if the corporate shareholder is a Dutch tax resident.

The above exemptions are not available in cases of abuse, for which a main purposes test and artificial arrangement test applies.

If a shareholder is eligible for an exemption or reduction from Dutch DWT, in order to place reliance on such exemption or reduction, the shareholder is required to submit certain information to ABN AMRO as set-out below.

### **1.2.2. Dutch corporate shareholders owning 5% or more of Prosus' share capital**

In order to rely on this domestic exemption from Dutch DWT described in paragraph 1.2.1.1 above, the shareholder should provide ABN AMRO via its own intermediary bank with: (i) its name, address and place of residency, and corresponding extract from the Dutch Chamber of Commerce; (ii) the number and percentage of shares owned in Prosus; (iii) its bank account details; and (iv) a statement confirming that the Dutch participation exemption applies to the dividend at the level of the Dutch corporate shareholder. This information should be submitted before the Dutch DWT Reclaims Date.

As indicated above, Prosus will, as a general rule, initially withhold 15% on ALL dividends distributed on the Payment Date. If, however, Prosus has been provided with proof, to its satisfaction, ultimately before the Dutch DWT Reclaims Date, that the relevant shareholder qualifies for an exemption from Dutch DWT, no amount of Dutch DWT will be withheld, and the 15% Dutch DWT that otherwise would have been withheld will be paid out by Prosus to the relevant shareholder directly, after the Dutch DWT return has been filed by Prosus with the Dutch tax authorities.

### **1.2.3. EU/EEA or tax treaty country resident corporate shareholders owning 5% or more**

In order for a corporate shareholder to rely on the domestic exemption from Dutch DWT described in paragraph 1.2.1.2 above, the shareholder should provide ABN AMRO via its own intermediary bank with: (i) its name, address and place of residency; (ii) the number and percentage of shares owned in Prosus; (iii) a tax residency certificate issued by its

country of residence; (iv) its bank account details; and (v) a statement confirming that all relevant conditions of the DWT exemption are met. This information should be submitted before the Dutch DWT Reclaims Date. Subsequently, Prosus will need to file a Dutch DWT notification with the Dutch tax authorities.

Shareholders are advised that Prosus will, as a general rule, initially withhold 15% Dutch DWT on ALL dividends distributed on the Payment Date. If, however, ABN AMRO has been provided with proof, to its satisfaction, by the Dutch DWT Reclaims Date, that the relevant shareholder qualifies for an exemption from Dutch DWT, no amount of Dutch DWT will be withheld, and the 15% Dutch DWT that otherwise would have been withheld will be paid out by Prosus to the relevant shareholder directly, after the Dutch DWT return has been filed by Prosus with the Dutch tax authorities.

### **1.3. Tax treaty relief**

Shareholders that do not qualify for the domestic exemption from Dutch DWT as outlined in paragraph 1.2, may qualify for an exemption from or reduction of Dutch DWT on the basis of a relevant tax treaty concluded by the Netherlands. The claiming of tax treaty relief or a credit will generally be subject to formal requirements.

Shareholders should consult their tax advisor to determine if such an exemption or reduction is applicable to their situation and in which way, they can claim this Dutch DWT back from the Dutch tax authorities.

## **2. South African Tax Implications**

### **2.1. General**

A capital repayment in respect of a Prosus share that is listed on the JSE will be regarded as a "foreign return of capital" for South African tax purposes. No South African dividend tax ("SADT") will be withheld on the amounts paid to shareholders as a capital repayment.

For SA resident shareholders holding Prosus shares as a capital investment, the capital repayment will reduce the South African tax base cost of the Prosus shares in the hands of the shareholder by an amount equal to the capital repayment. To the extent that the capital repayment may exceed the tax base cost of the Prosus shares, taxable gains may result in shareholders being subject to South African capital gains tax.

Where a shareholder elects to receive a dividend in respect of a Prosus share that is listed on the JSE, such distribution will be regarded as a "foreign dividend" for South African income tax purposes and should generally be exempt from normal tax in South Africa. However such foreign dividends will, generally and in addition to being subject to Dutch DWT, be subject to 20% SADT, to be withheld by the regulated intermediary in South Africa (CSDP), leaving a distribution amount per share net of SADT, unless: a shareholder qualifies for an exemption from SADT, on the basis of South African domestic law and before the dividend is paid, the formal requirements to apply such exemption from SADT are satisfied (insofar as applicable).

In order to qualify for any exemption from SADT described above, the person to whom the dividend is paid must provide the following documentation to the CSDP before the dividend is paid:

- 2.1.1. a written declaration that the dividend is exempt from SADT in terms of South African domestic law; and
- 2.1.2. a written undertaking to inform the regulated intermediary in writing should the circumstances affecting the exemption/reduction applicable change or should the beneficial owner cease to be the beneficial owner, by the date determined by the CSDP, or where no date is determined, by the date of payment of the dividend.

### **2.2. Tax implications for South African corporate shareholders**

Where the South African resident beneficial owner of the dividend is a company, the dividend will be exempt from SADT in terms of domestic law, provided the documentary requirements set out above are complied with.

### **2.3. Tax implications for South African non-corporate shareholders**

Where the South African resident beneficial owner of the dividend is a non-corporate shareholder, the dividend may be exempt from SADT in terms of domestic law. Where the dividend does not qualify for one of the domestic exemptions, SADT will be paid at an initial rate of 20%, subject to a rebate for Dutch DWT paid in respect of such dividend without any recovery by any person.

### **2.4. Rebate on SADT paid**

A rebate for foreign taxes (i.e. Dutch DWT) imposed on the dividend paid is available to reduce the SADT liability. This rebate is calculated based on the Dutch DWT paid without the right of recovery by any person. In other words, the rebate is limited to the amount of

Dutch DWT paid after taking into account relevant exemptions from, or reductions of, Dutch DWT that the shareholder may be eligible for as described in paragraph 1 above.

The rebate will further be limited to the SADT imposed. For example, if the dividend is exempt from Dutch DWT in terms of Dutch domestic law as a result of the shareholder holding 5% or more of Prosus's shares, no rebate will be available.

The CSDP is responsible for withholding SADT from the dividend payable to shareholders on the South African register and paying such amounts to the South African Revenue Service.

In order to apply a rebate, the CSDP must be satisfied:

- 2.4.1. that Dutch DWT was applied; and
- 2.4.2. that the relevant shareholder qualifies for a reduced rate of Dutch DWT.

The rebate for foreign taxes is determined in Rands by translating the foreign currency amount using the same rate used to translate the foreign dividend.

## **2.5. Refund mechanism**

The maximum effective dividend tax to be paid by South African tax resident shareholders on the South African register, who are not exempt from SADT will be 20%. For example, where a CSDP is satisfied that a particular shareholder has paid 15% Dutch DWT, which is not recoverable by that shareholder from the Dutch tax authority, such CSDP should withhold only 5% SADT, being the 20% SADT less 15% Dutch DWT (unless a specific South African domestic exemption applies and the required documentation as set out in paragraph 2 has been provided to the CSDP). However, if the CSDP is not satisfied that the Dutch DWT cannot be recovered by the shareholder, the CSDP may withhold up to 20% in SADT.

If such shareholder pays more than an aggregate 20% tax (being the total Dutch DWT and SADT paid on the same dividend), such shareholders are advised to follow the procedures set out paragraphs 1, if appropriate, in order to claim a refund of Dutch DWT overpaid. Where an amount of SADT has been overpaid as a result of failure to comply with the requirements described in paragraphs 2.4.1 and 2.4.2, or the failure to deduct a rebate as described in paragraph 2.4, the shareholder may be entitled to claim a refund of the SADT overpaid. This refund must be claimed from the CSDP within a period of three years after the date of payment of the dividend.

Whether or not there is a refund due to the shareholder should be determined with reference to the specific facts applicable to that shareholder.

The information provided above does not constitute tax advice and is only provided as a general guide on the South African tax treatment of the cash dividend declaration by Prosus to South African tax resident shareholders. For shareholders residing outside of South Africa, the dividend may have other legal or tax implications and such shareholders are advised to obtain appropriate advice from their professional advisers in this regard.

Amsterdam, the Netherlands  
22 October 2024

JSE sponsor to Prosus  
Investec Bank Limited

### **Enquiries**

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### **About Prosus**

*Prosus is a global consumer internet group and one of the largest technology investors in the world. Each month, over two billion customers across the globe use the products and services of companies that Prosus has invested in, acquired or built. Prosus builds leading consumer internet companies that empower people and enrich communities. The group is focused on online classifieds, food delivery, payments and fintech. The team actively backs exceptional entrepreneurs using technology to improve people's everyday lives.*

*Prosus has a primary listing on Euronext Amsterdam (AEX:PRX) and secondary listings on the Johannesburg Stock Exchange (JSE:PRX) and A2X Markets (PRX.AJ). Prosus is majority-owned by Naspers.*

For more information, please visit [www.prosus.com](http://www.prosus.com).

### **Disclaimer**

The Repurchase Programme is being conducted in accordance with Articles 5(1) and 5(3) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse ("Market Abuse Regulation") and Articles 2 to 4 of Commission Delegated Regulation (EU) 2016/1052 supplementing the Market Abuse Regulation with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures (the "Delegated Regulation"). This document is issued in connection with the disclosure and reporting obligation set out in Article 2(1) of the Delegated Regulation.

This document contains information that qualifies as inside information within the meaning of Article 7(1) of the Market Abuse Regulation.

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

The information contained in this announcement may contain forward-looking statements, estimates and projections. Forward-looking statements involve all matters that are not historical and may be identified by the words "anticipate", "believe", "estimate", "expect", "intend", "may", "should", "will", "would" and similar expressions or their negatives, but the absence of these words does not necessarily mean that a statement is not forward-looking. These statements reflect Prosus's intentions, beliefs or current expectations, involve elements of subjective judgement and analysis and are based upon the best judgement of Prosus as of the date of this announcement, but could prove to be wrong. These statements are subject to change without notice and are based on a number of assumptions and entail known and unknown risks and uncertainties. Therefore, you should not rely on these forward-looking statements as a prediction of actual results.

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