

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIESFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>NASPERS LTD</u>	2. Date of Event Requiring Statement (Month/Day/Year) 10/28/2021	3. Issuer Name and Ticker or Trading Symbol <u>Udemy, Inc.</u> [ <u>UDMY</u> ]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <u>NASPERS LIMITED</u> <u>40 HEERENGRACHT</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) <u>CAPE TOWN</u> <u>T3</u> <u>8001</u>			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,401,368	I	See footnotes <sup>(1)(2)</sup>

Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	(3)	(3)	Common Stock	4,865,925	(3)	I	See footnotes <sup>(1)(2)</sup>
Series A-1 Convertible Preferred Stock	(4)	(4)	Common Stock	496,377	(4)	I	See footnotes <sup>(1)(2)</sup>
Series B Convertible Preferred Stock	(5)	(5)	Common Stock	1,017,972	(5)	I	See footnotes <sup>(1)(2)</sup>
Series C Convertible Preferred Stock	(6)	(6)	Common Stock	90,639	(6)	I	See footnotes <sup>(1)(2)</sup>
Series D Convertible Preferred Stock	(7)	(7)	Common Stock	6,248,559	(7)	I	See footnotes <sup>(1)(2)</sup>

## Explanation of Responses:

1. The shares are held of record by MIH Edtech Investments B.V., or Edtech. Edtech is a subsidiary of Prosus N.V., or Prosus, a publicly traded company whose shares are listed on the Euronext Amsterdam. A majority of the voting power of the outstanding ordinary shares of Prosus N.V. is held by Naspers Limited, a publicly traded company whose shares are listed on the Johannesburg Stock Exchange. As a result, the shares held by Edtech may be deemed to be beneficially owned by Prosus and Naspers Limited.

2. Naspers Limited employs a differential voting structure involving two South African entities, Naspers Beleggings (RF) Beperk and Keeromstraat 30 Beleggings (RF) Beperk, the sole remit of which is to protect the continued independence of Naspers Limited. Each of Nasbel and Keerom disclaims beneficial ownership of all shares, except to the extent of their respective pecuniary interests therein, if any. Lawrence Illg, a director of the Issuer, serves as Chief Executive Officer, Food and EdTech, for Prosus, but has no voting or dispositive control over the shares held by Edtech.

3. Each share of Series A Convertible Preferred Stock shall automatically convert into Common Stock on a one-to-one basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and has no expiration date.

4. Each share of Series A-1 Convertible Preferred Stock shall automatically convert into Common Stock on a one-to-one basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and has no expiration date.

5. Each share of Series B Convertible Preferred Stock shall automatically convert into Common Stock on a one-to-one basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and has no expiration date.

6. Each share of Series C Convertible Preferred Stock shall automatically convert into Common Stock on a one-to-one basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and has no expiration date.

7. Each share of Series D Convertible Preferred Stock shall automatically convert into Common Stock on a one-to-one basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and has no expiration date.

## Remarks:

/s/ Nico Marais,  
Authorized Representative 10/28/2021  
Naspers Limited

/s/ Nico Marais,  
Authorized Representative 10/28/2021  
Prosus N.V.

/s/ Michal Koniec,  
Authorized Representative 10/28/2021  
MIH Edtech Investments  
B.V.

\*\* Signature of Reporting Person                      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**