



**SUN INTERNATIONAL LIMITED (“Sun International”)  
BOARD DIVERSITY POLICY**

**1. Background and Purpose**

**1.1.** This Board Diversity Policy (‘this Policy’) sets out Sun International’s approach to diversity in general on the Sun International main Board (the “Board”).

**1.2.** In terms of the JSE Listings Requirements, every public listed company in South Africa is required, on an annual basis, to disclose to its shareholders how the company has addressed diversity in general on its board, as well as progress made in achieving voluntary targets set in respect thereof during the prior year. In terms of paragraphs 3.84(i) of the Listings Requirements of the JSE:

*“The board of directors or the nomination committee, as the case may be, must have a policy on the promotion of broader diversity at board level, specifically focusing on the promotion of the diversity attributes of gender, race, culture, age, field of knowledge, skills and experience. The issuer must confirm this by reporting to shareholders in its annual report on how the board of directors or the nomination committee, as the case may be, have considered and applied the policy of diversity in the nomination and appointment of directors. If applicable, the board of directors or the nomination committee must further explain why any of the above diversity indicators have not been applied and further report progress in respect thereof on agreed voluntary targets.”*

**1.3.** The implementation date of this Policy will be deemed to be 2 December 2019. Accordingly, all annual reports issued after the aforementioned date will need to comply with these disclosure requirements.

**2. Policy Statement**

**2.1.** It is considered good corporate governance for organisations to develop a policy on diversity. Diversity is a matter of good business, good management and good governance, and it underpins an organisation’s desire to improve long-term performance. Diversity in an organisation:

- optimises the human capital available to the organisation;
- ensures that the organisational structure reflects the wider demographics of the wider community in which an organisation operates;
- provides for broader perspectives at both board and senior management levels in relation to decision making;
- creates a source of competitive advantage and benefit;
- creates a positive workplace environment that attracts potential new employees; and
- assists the organisation to perform responsibly.

- 2.2. Without derogating from the generality of the foregoing, Sun International recognises and embraces the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A diverse and balanced Board will include and make good use of differences in skills and experience, regional and industry experience, race, age, gender and other distinctions between members of the Board. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge, which the Board as a whole requires to be effective.
- 2.3. The Sun International nomination committee ("the Committee") reviews and assesses Board composition on behalf of the Board and recommends the appointment of new directors. The Committee also oversees the conduct of the performance evaluation and assessment of Board effectiveness every other year or more frequently as directed. In terms of Regulation 43 (5) of the Companies Act No. 71 of 2008 ("the Act"), the Sun International Social and Ethics Committee ("the S & E Committee") is required to report on, among others, the promotion of equality, diversity and the prevention of unfair discrimination.
- 2.4. In reviewing Board composition, the Committee will consider the benefits of all aspects of diversity specifically including, but not limited to gender and race diversity, in order to enable it to discharge its duties and responsibilities effectively.
- 2.5. In identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against objective criteria, including but not limited to diversity criteria, and with due regard to attaining the appropriate balance of knowledge and experience, skills, race, gender, culture, age and independence in order for the Board to effectively discharge its role and responsibilities.
- 2.6. As part of the performance evaluations and assessment of the Board, Board committees and individual directors, the Committee will consider the criteria mentioned in 2.5 above, including, without limitation, the diversity representation on the Board, including gender, race and age how the Board works together as a unit, and any other factors relevant to its effectiveness.

### 3. **Measurable Objectives**

Annually, the Committee will discuss and agree proposed objectives, including, without limitation, the setting of voluntary targets, for achieving diversity on the Board and recommend the same to the Board for approval and adoption. If and when appropriate, the Committee shall engage with the S & E Committee in terms of seeking its guidance and input around, inter alia, gender, race, age and culture diversity at a Board level.

In relation to race diversity, the Board shall at all times and to the extent practically possible, strive to meet its employment equity targets in respect of the composition of the Board, as may be applicable from time to time.

#### **4. Monitoring and Reporting**

The Committee will report annually to its shareholders in the corporate governance section of the Sun International Limited Integrated Annual Report, on the process adopted in relation to Board appointments and the consideration given to diversity on the Board in general and more specifically gender, race, culture, age and skills and experience diversity. Such report should include a narrative on how the Board or the Committee, as the case may be, have considered and applied this Policy in the nomination and appointment of directors. If applicable, the Board or the Committee must further report progress in respect thereof against agreed voluntary targets.

#### **5. Approval and Review of the Policy**

- 5.1.** This revised Policy was approved by the Board on 22 November 2019.
- 5.2.** The Committee and when applicable, the S & E Committee, will review this Policy annually, and where required may propose any revisions thereto, to the Board for approval.