

Written resolution of the directors of Sun International Limited passed at Sandton on Thursday, 25 January 2018 in terms of the Company's memorandum of incorporation and in accordance with the provisions of section 74(1) of the Companies Act, 2008 (as amended)

SUN INTERNATIONAL DIRECTORS' DECLARATION IN RELATION TO ETHICAL CONDUCT

We, the persons whose names appear below and who have signed this document or other documents in the same form, being all of the directors of Sun International, hereby adopt by written consent, given in person or by electronic communication, the following resolutions in terms of Section 74 of the Companies Act, 2008 (as amended) ("the Companies Act").

It is recorded that each director of Sun International has received notice of the matters referred to below.

WHEREAS: -

- A. In alignment with the Group's ethics strategy, as approved by the Social and Ethics Committee and supported by the Board, the Board wishes to approve a Declaration of the Directors, pursuant to which each director commits to lead ethically and to support the establishment of an ethical culture throughout the Company.

Accordingly it was **RESOLVED THAT:-**

1. Each director, as a Sun International board director accepts and commits their conduct in accordance with the following declaration of directors:

1.1. Preamble:

- 1.1.1. We, the board of Sun International Limited (Sun International) recognize the responsibilities we have in our capacity as directors and agree to uphold the principles that a board should lead ethically and support the establishment of an ethical culture throughout the organisation. To this end, we hereby commit to uphold the highest ethical standards and we promise to conduct our business honestly, conscientiously and with integrity.
- 1.1.2. We agree to abide by the Sun International Code of Ethics and understand that central to this Code are our values of Team Work, Professionalism, Passion and The Customer Comes First. We undertake to observe and implement these values so as to ensure that all our undertakings are conducted with integrity and a conscience to ensure that we act as responsible citizens in the corporate and social sphere.

1.2. The Company

1.2.1. We recognise that we are the face of the company and will ensure that all our conduct mirrors the principles, values and ethics of the company. We will ensure that we act in ways that will promote the company and will use our best endeavours not to discredit, harm or bring any disrepute to the name of the company. We will not be party to, or condone, any action which promotes discrimination, unethical business practices or practices that seek to circumvent or flout the law. In the event that we have any interest in any matter, we will disclose same and also look after the company's assets as our own. We understand that Sun International's employees and stakeholders look to us as the leaders in our ethical conduct and shall ensure that we conduct ourselves in a way that enhances the reputation of the company. We will respect confidentiality in respect of company matters, as well as Sun International's suppliers, shareholders and employees.

1.3. Our Employees

1.3.1. We appreciate that Sun International employees are an integral part of the business and we will endeavor to ensure that they are treated with respect and that management creates an environment free of discriminatory practices, sexual harassment, favouritism, and builds an environment that allows Sun International's employees to realise their full potential. We do not let personal ambition or personal agendas drive us into behaviours of which we would be ashamed if it were known. As leaders, we set an example knowing that what we do, and refrain from doing, are as important as what we say and how we act. As an equal opportunity organisation we recognise the need to ensure that all employees are given opportunities to grow, not only in terms of company policies, but also in their broader career planning and development, taking into account the country's transformation agenda.

1.4. Our Customers and Suppliers

1.4.1. As a board, we will oversee and ensure that Sun International's customers are provided with high quality experiences and services. We believe that integrity in dealings with customers and suppliers is a prerequisite for successful long-term relationships and undertake to oversee that ethical principles are upheld in all interactions with them. We will be assiduous in respect of gratuitous hospitality services as and when provided, which we may offer to third parties and will keep accurate records of those services.

1.5. Shareholders

1.5.1. We take into account shareholders' interests and try to protect them with due regard to all our stakeholders. The accounts we present to them are reliable, truthful, accurate, and complete. We try to paint as honest and balanced a picture as possible of the company's position and prospects. There are no 'off books' transactions or informal undertakings in respect of acquisitions, arrangements or transactions that involve company assets or funds without the necessary approvals.

1.5.2. Whenever we are in doubt about an action, we test it by asking ourselves whether we would like it to be brought to the public's attention and be an object of comment and what our reaction, or the company's reaction, would be if the matter was to be reported on in the press.

1.6. The Community and Environment

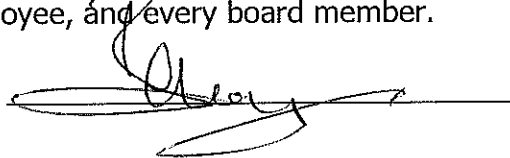
1.6.1. We oversee the support and service to the communities in which Sun International operates by, inter alia, ensuring the provision of equal employment opportunities, that services are provided efficiently and profitably and that there is funding of community development initiatives. We encourage Sun International's employees to play a positive part in the community.

1.6.2. We are committed to protecting the environment in the broadest sense.

1.7. Government

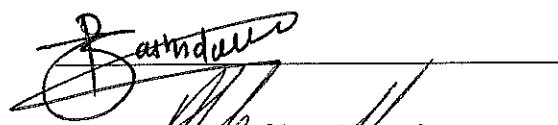
1.7.1. We observe the laws and regulations to the letter in our own country and in any country in which we do business. The Sun International group's reputation relies on the business conduct of every employee, and every board member.

PD BACON

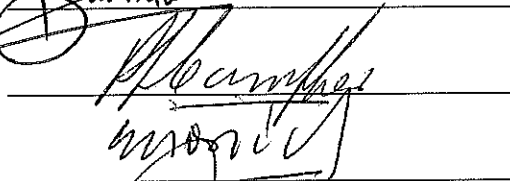


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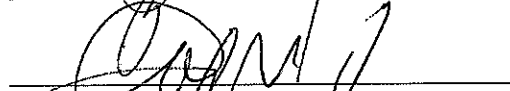
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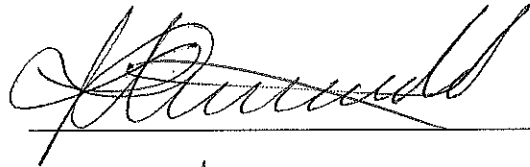
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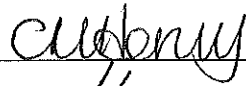
NN GWAGWA



BLM MAKGABO-FISKERSTRAND



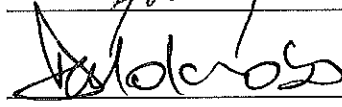
CM HENRY



AM LEEMING



DR MOKHOBO



MV MOOSA



GR ROSENTHAL

