

BOARD DIVERSITY POLICY

1. INTRODUCTION AND PURPOSE

The purpose of this Board Diversity Policy (“this Policy”) sets out the approach to diversity of the board of directors (“Board”) of Tsogo Sun Limited (Registration Number: 1989/002108/06) (“Tsogo Sun” or “the Company”).

The Board and its committees are committed to compliance with the Listings Requirements of the JSE Limited, including those relating to the promotion of broader diversity at board level.

2. POLICY STATEMENT

Tsogo Sun recognises and embraces the benefits of having a diverse Board, believing that a diverse Board promotes diversity of thought, which contributes to unique insights, perspectives and solutions. This enhances and promotes better decision-making, and ultimately benefits Tsogo Sun, its shareholders, and other stakeholders.

In furtherance of the above, Tsogo Sun believes that it is important that the overall membership of the Board includes a diverse mixture and balance of attributes, including gender, race, culture, age, field of knowledge, skills and competencies, as well as business, industry and academic experience and background (collectively hereinafter referred to as “Diversity Attributes”), for the Board as a whole to be effective in the governance and management of the Company and the group’s business.

All Board appointments will be made on merit, having due regard to the promotion of broader diversity at Board level and to the inclusion of an appropriate mix and balance of Diversity Attributes across the Board’s membership.

3. VOLUNTARY DIVERSITY TARGETS

At any given time, the Board may seek to improve one or more aspects of the mix and/or balance of Diversity Attributes across the Board’s membership. At such time, the Human Resources and Remuneration Committee, or sub-committee thereof, will consider and agree on appropriate and measurable voluntary targets for achieving such improvement/s, and will recommend these to the Board for consideration and adoption.

4. REPORTING

A statement will be included in the annual report of the Company on the application of this Policy in the nomination and appointment of directors in such year, where applicable.

5. AVAILABILITY OF POLICY

This Policy will be made available on Tsogo Sun’s website www.tsogosun.com.

6. REVIEW OF THE POLICY

The Committee will review the Policy as required.