2024 Environmental, Social and Governance report (ESG)

ENTER

Love Every Moment | Sun International

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Indicates where additional information can be found in this report

Indicates where additional information can be found on our website: **www.suninternational.com**

This report is best viewed in Adobe Acrobat for desktop, mobile or tablet*.

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* Functionality may differ according to device and app version used.

CAPITALS

- Financial
- Productive
- Human
- Intellectual
- Social and relationship
- Natural

STRATEGIC OBJECTIVES

- People and culture
- Operational excellence and efficiencies
- Customer centricity
- Maximise shareholder value
- ESG

STAKEHOLDERS

- Employees
- Customers, guests and site owners
- Partners, suppliers, service providers, contractors and concessionaires
- Communities
- Investor community
- Gambling boards
- Regulators and industry bodies

FORWARD-LOOKING STATEMENTS

This report may contain certain forward-looking statements other than the statements of historical fact, which cannot be construed as reported financial results. Investors are cautioned not to place undue reliance on any forward-looking statements contained herein, as they have not been reviewed or reported on by the group's external auditors. Such statements may include predictions of or indicate future earnings, objectives, savings, events, trends or plans based on current expectations, forecasts and assumptions. As with any forward-looking statement, prediction or forecast, there are inherently unexpected events, which could cause uncertainty and unexpected change, which have not, and could not, be accounted for. Whereas the company has made every effort to accurately and reasonably ensure the accuracy and completeness of the information contained within this report, any forward-looking statements speak only as at the date that they are made; the actual results may vary materially from those expressed or implied; and the company undertakes no obligation to publicly update or alter these or to release revisions after the date of publication of this report.

STAKEHOLDER FEEDBACK

We look forward to your feedback, which can be addressed to group.sustainability@suninternational.com

ZIMKHITHA ZATU MOLOI
Chairman

Welcome

At Sun International, our mission is to create great memories for our guests, people and stakeholders. This commitment is deeply intertwined with our dedication to conducting business sustainably, reinforcing our operational integrity and securing our social licence to operate. As a responsible corporate citizen, we embrace the environmental, social, and governance (ESG) principles in every aspect of our operations.

Sun International's ethical framework guides us as we foster a robust culture of integrity and responsibility group-wide. The board is instrumental in setting a tone of excellence that permeates our culture, ensuring that ethical standards are upheld consistently.

Our holistic approach to ESG empowers us to measure and monitor our contribution to minimising our environmental and social impact while delivering sustainable value to our stakeholders. Sustainability is not just a part of our strategy; it is central to our identity. We are committed to reducing our group-wide environmental footprint by investing in green solutions and practices that foster efficiency and sustainability. This commitment is also demonstrated through our investments in socio-economic development (SED), corporate social investment (CSI) and enterprise and supplier development (E&SD) initiatives, where we invested R28.3 million, R5.1 million and R64.9 million respectively. This underscores the vital role these communities play in our operations.

We are on a journey of sustainability maturity, transitioning from value protection to value creation and acceleration. Our commitment to stakeholder capitalism signals a profound shift in how we approach growth-balancing profit with social good to drive inclusive and sustainable development.

A key milestone on our ESG journey is our signing of a R2.4 billion sustainability linked loan (SLL) - the first of its kind in South Africa's gaming and hospitality sector. This loan highlights our commitment to align our financial strategies with sustainability goals, specifically targeting critical areas such as electricity security, black women-owned (BWO) procurement spend and waste reduction. During 2024, we achieved all three key performance indicators (KPI's), exceeding our targets for BWO spend and renewable energy generated. Our ENVIRO-AMBITION 2025 emphasises comprehensive management of carbon emissions, water, electricity, waste and biodiversity. By integrating our environmental goals with the United Nations' Sustainable Development Goals (UN SDGs), we aim to be at the forefront of sustainable practices within our industry.

At the heart of our success are our dedicated employees, who embody the spirit of Sun International. They are the custodians of our guests' experiences and are integral to our culture. We prioritise diversity, equity, inclusion and belonging (DEIB) as well as professional development to attract and retain top talent. Encouragingly, our commitment to health and safety has yielded no fatalities in the past year, reflecting our alignment with global best practices and local legislation.

In upholding the governance pillars of integrity, responsibility, fairness, transparency, honesty and accountability, we are committed to preserving our long-term sustainability and enhancing stakeholder value. Together, we will continue to create memorable experiences for our guests while fostering a positive impact on society and the environment.

Thank you for being a part of our journey towards a more sustainable future.

Zimkhita Zatu Moloi
Chairman – Social and ethics committee
31 March 2025

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About this report

Welcome to Sun International Limited's (Sun International) 2024 Environmental, Social and Governance report (ESG report).

This report encompasses the financial period from 1 January 2024 to 31 December 2024 and includes all Sun International's South African subsidiaries and operating units, with gaming remaining the group's primary revenue source. Sun International commits to a holistic, transparent, and integrated reporting approach to aid our stakeholders in making informed decisions about our business.

Our ESG report complements the group's integrated report, concentrating on progress in our ESG performance, our strategic approach to sustainability (Sustaining Sun) as well as our benchmarking against international best practice standards. While our integrated report is relevant to all stakeholders, its primary audience is our current and potential providers of financial capital, whereas our ESG report's audience extends to all stakeholders.

The integrated report is available on our corporate website.

Our ESG content covers the reporting period's most material matters and, where applicable, content includes the period up to the report's publication on 31 March 2025.

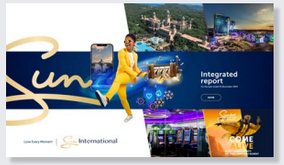
The ESG report is guided by various frameworks that require companies to disclose information about their sustainability-related risks and opportunities, including how these risks and opportunities impact the company's prospects over time. Standards and frameworks considered in this report include, the JSE Sustainability Disclosure Guidance that incorporates various other reporting standards such as the Global Reporting Initiative (GRI) Standards, the International Sustainability Standards Board (ISSB) IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosure, the Sustainability Accounting Standards Board (SASB) Sustainable Industry Classification System Casinos and Gaming and Hotels and Lodging Industry categories The group also embraces the United Nations (UN) Sustainable Development Goals (SDGs), which encourage companies and individuals to take the necessary action to achieve the SDGs by 2030. Our disclosure of governance information is guided by the King IV Report on Corporate Governance for South Africa 2016 (King IV™) principles and practices.

Sun International's combined assurance strategy and framework ensures optimal, cost-efficient and focused assurance coverage group-wide. Our hybrid top-down and bottom-up approach, which aligns with the JSE Listings Requirements and King IV™, ensures adequate assurance coverage on key business risks and processes. This model also enables an effective internal control environment and supports the integrity of information used for both internal decision making and external reporting to stakeholders.

IBIS ESG Consulting Africa Proprietary Ltd provided independent assurance of selected sustainability KPIs (Page 91). This assurance engagement was performed in accordance with AccountAbility's AA1000AS v3 (2020).

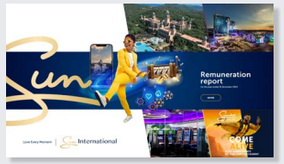
Reporting suite

All the reports listed below are available online at **https://corporate.suninternational.com/investors/investors-results-reports/**



Integrated Report 2024

ESG Report 2024



Remuneration Report 2024

Annual Financial Statements 2024

Annual Statutory Report 2024

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Who **we are**

OUR PURPOSE

To create great memories for our customers, offer rewarding employment for our people, deliver shareholder returns and create value for all our stakeholders, including the communities in which we operate

OUR VISION/AMBITION

To be an internationally recognised and respected gaming and hospitality group

VALUES

Teamwork

Treating each other with respect and working together to create memorable experiences

Customer first

- Putting the customer at the heart of everything we do
- Exceeding customer expectations every time

Passion

- Inspiring each other with a positive attitude and energy
- Striving to be the best

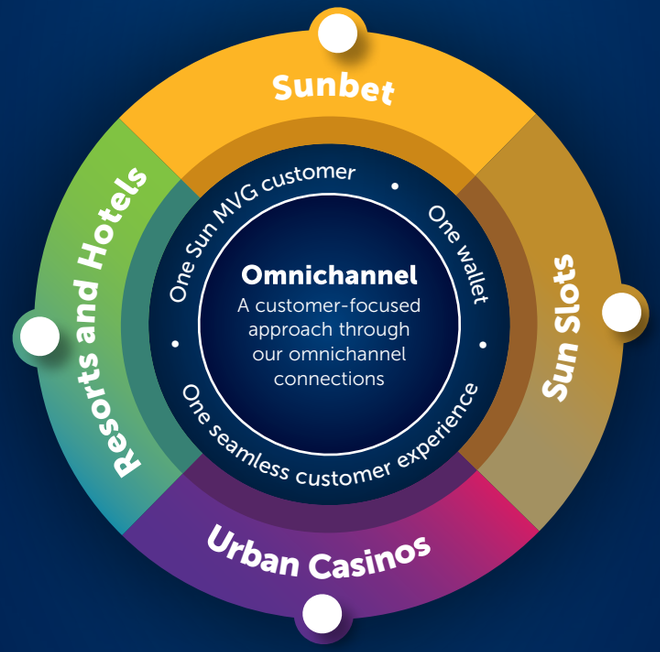
Professionalism

- Using skills and competence to provide the highest standards of work
- Providing ethical conduct at all times

OUR BUSINESS

Omnichannel connections

To deliver on our customer-centric approach, we offer customers an omnichannel experience. Our customers can access our casinos, online gaming, restaurant bookings, room service, hotel reservations, events, and retail through our app, websites and properties.



23 (2023: 18) GAMBLING LICENCES

- **11** (2023: 11) LAND-BASED CASINO LICENCES
- **6** (2023: 6) SUN SLOTS ROUTE OPERATORS
- **6** (2023: 1) THREE SUNBET BOOKMAKER LICENCES IN SOUTH AFRICA AND THREE BOOKMAKER LICENCES INTERNATIONALLY

SLOTS
9 035
(2023: 9 289)

LIMITED PAYOUT MACHINES (LPMs)
5 209
(2023: 5 233)

TABLES
308
(2023: 336)

ROOMS
3 189
(2023: 3 189)

VACATION CLUB UNITS
442
(2023: 442)

7 057 OF OUR PEOPLE (2023: 7 246) ARE DRIVING OUR BUSINESS THROUGH THEIR COMMITMENT TO DELIVERING SEAMLESS, SUPERIOR SERVICE

What we **own and operate**

* Excludes the Sun International Employee Share Trust (SIEST) interest. # The Table Bay closed on 1 March 2025 and will reopen in December 2025 as the Intercontinental Table Bay, managed and operated by Sun International.

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Sustaining Sun

Conducting business sustainably aligns with our group's purpose to create lasting memories for all key stakeholders. Sun International's steadfast commitment to environmental social and governance (ESG) principles reinforces our operational integrity and social licence to operate, establishing us as a responsible corporate citizen.

Our strategic objectives

- People and culture
- Operational excellence
- Customer centricity
- Maximise shareholder value
- Environmental, social and governance (ESG)

E S G

ESG FRAMEWORK

Sustainability at Sun International is our commitment to maintaining a harmonious balance between ESG responsibilities, ensuring the long-term viability of our operations and enhancing the experiences provided to our customers. The integration of sustainability is achieved through our ESG Framework (Sustaining Sun), which provides a structured approach to operations, aligns to the group's strategic objectives as well as global best practice sustainability standards (Page 13).

Environmental

ENVIRO-AMBITION

Maps our journey towards being at the forefront of sustainable environmental management in the hospitality and gambling sectors

Carbon emission
- Review Scope 1 and 2 targets and establish Scope 3 emissions for target setting

Electric energy
- Transition to renewable energy supply

Waste
- Transition towards zero-waste-to-landfill (ZWTL)

Water
- Drive water efficiency and conservation and secure alternative supply

Biodiversity
- Reviewing robustness of biodiversity management plans

Social

People and community centricity

We aim to foster a sense of belonging and empowerment through inclusivity and diversity to serve the interests of our stakeholders

Socio-economic development (SED)
- Creating shared value by providing ongoing support to the communities in which we operate and aligning our projects with community needs, with a focus on education

Culture
- Integrating our SunWay culture into our employee value proposition (EVP), talent attraction and retention

Learning and development
- Providing ongoing professional and personal training to empower, retain and motivate employees

Enterprise and supplier development (E&SD)
- Achieving and maintaining preferential procurement spend of 95%
- Enabling the localisation of products currently imported
- Supporting the development of black-owned SMMEs with an emphasis on black-woman owned (BWO) enterprises

Health, safety and wellness
- Preventing stakeholder harm and protecting the group's reputation
- Ensuring proactive control and risk mitigation with training and awareness
- Investigating innovative solutions through our integrated wellness approach
- Embedding a caring and vigilant culture focused on risk-based topics
- Maintaining compliance and alignment to standards and best practice

Transformation
- Driving transformation, including race, diversity and inclusion
- Achieving employment equity and broad-based black economic empowerment (B-BBEE) targets

Employee wellness
- Encourage a balance and healthy lifestyle
- Standing firm against all forms of gender-based violence (GBV)

Governance

Ethical and transparent governance

Our commitment towards prioritising ethical business conduct, board diversity and independence, emphasising transparency, ensuring customer welfare and robust risk management for long-term business sustainability

Risk
- Integrating enterprise risk management (ERM) across the businesses

Responsible gambling
- Supporting responsible gambling through the South African Responsible Gambling Foundation, the entity that supervises the National Responsible Gambling Programme (NRGP)

Ethics
- Ensuring an ethical business culture through a zero-tolerance policy against ethical misconduct

Board independence and diversity
- Assessing and ensuring the independence of the non-executive directors against the criteria set out in King IV™ and the JSE Listings Requirements
- Sun International's board-approved diversity policy, aligned with the JSE Listings Requirements

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Sustainability journey

Our sustainability journey continues to mature as depicted below and our maturity path has evolved from one of value protection to value creation and value acceleration. Our intention is to move towards stakeholder capitalism instead of just shareholder capitalism. Stakeholder capitalism emphasises that, in order to achieve sustainable and inclusive growth, we need to contribute positively to society while balancing profit with social good.

2017 - 2019
- Telling versus asking
- Developing structure and baseline

2020 - 2021
- Reflection and realignment
- Accountability and ownership

2022
- Setting the tone at the top – defining purpose and strategy
- Develop a robust ESG strategy to reflect value creation for all stakeholders

2023 - 2024
- Link non-financial metrics and performance to executive remuneration and financial performance
- Approved ESG strategy

2025 onwards
- Integrated thinking, equal importance to non-financial (ESG) and financial elements
- Deliver an integrated sustainable business approach
- Articulating our journey towards net zero by 2025
- Establishing biodiversity KPI's for the group

Governance: climate-related risks and opportunities

The roles and responsibilities for the development and execution of Sustaining Sun are part of an iterative process from board level to operational execution. This ensures alignment across the group and fosters an integrated sustainable business approach. The graphic below illustrates Sun International's governance of climate-related risks and opportunities, highlighting the responsibilities of each committee in monitoring, managing, and overseeing these aspects.

Sun International Board

The board's primary responsibility is to demonstrate effective and ethical leadership, exercising sound judgment in steering the group towards sustainable growth for all stakeholders' benefit. The board, through the audit and risk committees, considers the environmental (including climate-related), social, governance and financial risks and opportunities the group may face. It also seeks assurance from the risk committee chairman that the risks have been assessed and mitigations are in place and continually managed.

Risk

The risk committee chairman reports to the board following each meeting, in accordance with the committee's terms of reference. From a climate-related issues perspective, the group ESG manager attends all risk meetings and provides feedback to this committee based on the material ESG issues affecting the business.

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Audit

The audit committee chairman is a member of the risk committee, which avoids duplication of matters within the remit of the audit and risk committees. The audit committee ensures an effective control environment is maintained by supporting the board in discharging its duties relating to the safeguarding of assets, the operation of adequate systems and controls, risk management (including material ESG matters, risks and opportunities) and the integrity of financial statements and reporting.

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Remuneration

The remuneration committee supervises Sun International's compensation policies to assess if they pose risks that could reasonably or likely lead to a significant negative impact on the company. Our executive remuneration is linked to the company's ESG performance and metrics.

Page 73

Social and ethics

The social and ethics committee functions as a statutory committee in line with its obligations under section 72(4) of the Companies Act, 71 of 2008 and Regulation 43. From a climate-related issues perspective, the group ESG manager attends these meetings and provides feedback to the committee based on the relevant issues affecting the business. The committee's roles and responsibilities are outlined on page 72. It mainly ensures that Sun International maintains its commitment to being an ethical and socially responsible corporate entity.

Page 72

Management responsibility

Chief executive (CE)

Sun International recognises the importance of a comprehensive approach to responding to climate change. The CE is responsible and accountable for Sun International's environmental management. He is instrumental in determining the group's strategic direction and objectives, including the group's environmental strategy, which considers the risks and opportunities related to climate matters. The CE is assisted by relevant executives in managing climate-related matters on behalf of the board and relevant board committees.

Chief financial officer (CFO)

The CFO manages budgets for climate-related matters on behalf of the board and relevant board committees.

Group ESG manager

The group ESG manager is responsible for identifying and managing climate-related risks and opportunities and ensuring that the board is adequately advised on potential material matters that could affect the group operationally. The group ESG manager reports directly, with the support of the CE, to the social and ethics committee and the risk committee. In addition, the group ESG manager reports to the Sun International executive committee.

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Strategy: climate-related risks and opportunities

To affirm our commitment to Sun International's ESG journey, we signed a R2.4 billion sustainability linked loan (SLL), the first of its kind in the South African gaming and hospitality sector. This loan is designed to promote the achievement of key sustainability performance indicators, underscoring Sun International's commitment to being a responsible corporate citizen and reinforcing our position as an ESG leader in the South African gaming and hospitality sector. Our targets align with our ENVIRO-AMBITION 2025 and E&SD strategies, addressing critical environmental and social challenges in South Africa, including reducing waste in landfills, securing electricity supply.

ENVIRO-AMBITION 2025 focuses on carbon emissions, water, electricity and waste. It outlines our journey towards leading sustainable environmental management in the gaming and hospitality sector, specifying KPIs and mechanisms for achieving our environmental ambition. This strategy also inherently considers the United Nations' SDGs (Page 15).

KPI 1
% increase in recycling rate of general and hazardous waste
Page 28

KPI 2
Increase in procurement spend from businesses with 30%+ BWO
Page 56

KPI 2
% increase in renewable energy kWh
Page 26

Achieved

Risks

Physical climate risks

Energy security

Impact

Electricity supply is critical to Sun International's service offering and creating memorable experiences for our customers. The unavailability of electricity due to climate events and loadshedding results in increased diesel consumption and greenhouse gas (GHG) emissions.

Mitigation strategy

- To enhance energy security, bulk electricity meters have been installed across all units for effective monitoring.
- We have adopted a board-approved renewable energy strategy and alternate energy plan, committing R150 million to green energy projects in from 2023 - 2024. This includes a 1.6 MW renewable energy solution at the Sun Central Centre, operational from August 2023, and a 1 MW battery storage system was installed at The Maslow Sandton in February 2024.
- In 2024, the group brought online additional on-site renewable projects at Sun City and new installations at Carnival City and Sibaya (Page 26).
- We will investigate wheeling agreements in 2025 for those operations supplied by the national electricity utility provider (Eskom) and participating municipalities for supply in 2026.

Water security

Impact

Water is a critical resource and key focus area of our ENVIRO-AMBITION 2025 strategy. Water scarcity throughout South Africa remains a risk and we are committed to using this resource responsibly. Natural disasters due to climate change pose a risk to water supply security for our business sites.

Mitigation strategy

- A reverse osmosis water plant solution is in place at Boardwalk, which can supply the hotel and casino.
- Sibaya launched a reverse osmosis plant project in 2024 to purify grey water, converting it into potable water for irrigation and replenishing water features.
- To improve data collection, we have installed on-site water meters for real-time monitoring of bulk water withdrawal and monitoring of high-water consumption areas and our concessionaires.
- At Sun City, Wild Coast Sun, Sibaya and GrandWest, we recycle and reuse water. We will investigate the feasibility of implementing similar initiatives across the group.
- We continually raise awareness of water-saving initiatives through environmental awareness and training programmes.
- As South Africa is a water-scarce country with water quality and supply concerns, we continue focusing on improving water efficiencies and, where feasible, identify alternative water supply or water reuse projects.

Transitional climate risks

Emerging regulation

Impact

The increase in emissions reporting obligations and associated costs.

Mitigation strategy

The Climate Change Act, 22 of 2024, aims to facilitate South Africa's transition to a low-carbon and climate-resilient economy. Sun International is affected by the Act's provisions, including sectoral emission targets, listed GHGs and carbon budgets as well as the phasing-down and phasing-out of synthetic GHG emissions. Compliance with these requirements will necessitate careful management of carbon emissions and energy consumption to mitigate risks and avoid penalties.

Sun International continues to align its climate change management strategies with the evolving regulatory landscape, awaiting further details to assess the full impact of the Act on its operations.

Technology risks: transitioning to lower emissions technology

Impact

The increase in capital expenditure to facilitate the low-carbon transition.

Mitigation strategy

Given Eskom's ongoing electricity supply challenges, alternative viable solutions are required for business to remain operational. In the context of Sun International, although all our units have on-site generators, the cost of power (diesel fuel) and to maintain them can increase over time with regular usage and with negative carbon emissions impact on the environment. As generators represent a short-term solution to our electricity supply challenges, a more viable long-term solution is required.

Sun International commenced investigations into renewable energy to:

- Supplement our electricity supply to reduce our dependence on Eskom or municipalities.
- Assist the group with achieving our carbon emissions targets.
- Save costs by i) reducing electricity costs and ii) reducing carbon tax liabilities
- Improve our reputation as a responsible corporate citizen.

With advancements in solar technology, this was identified as a viable solution for our operations. Technology for battery solution types and costs are becoming more competitive and prices are making storage solutions more viable, which we will continue to investigate.

Opportunities

Energy security

Impact

The implementation of a purification plant at Boardwalk presents an opportunity to enhance water sustainability by supplementing the hotel and casino's water supply with treated water, thereby reducing dependence on municipal water sources. The implementation of a reverse osmosis plant at Sibaya aims to reduce the use of municipal water and purify grey water for irrigation and water features.

Mitigation strategy

In 2022, Boardwalk realised this opportunity and, with the approval of the water use licence in 2023, the unit has secured water quality and supply amid ongoing water supply issues in Gqeberha. In 2024, the unit started using the water for the hotel and casino, thereby reducing water consumption from municipal sources.

The Sibaya project was implemented in 2024 and was funded internally with an investment of R117 400. This innovative initiative purifies grey water, converting it into potable water suitable for irrigation and replenishing water features.

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Risks continued

Scenarios

Scenario analysis is an effective tool for identifying climate change risks and vulnerabilities to aid in strategic planning for mitigation and adaptation efforts. A climate change scenario is a projection of potential future GHG emissions and associated climate conditions based on the best available science, estimates of aspects such as land use, governance and population, and constantly evolving modelling approaches.

A climate change scenario analysis was conducted to guide how Sun International manages the potential financial impacts of climate-related risks and inform the group's business strategy. A social, technology, economic, environmental, and political analysis was used to consider the environmental, social, and economic factors that may affect Sun International's business over the current and future time horizons (2030 and 2050). This includes the impact of adverse weather events, civil stability and tension, community perspective, energy, sustainable travel, GDP, income distribution patterns, and disposable income. The scope of the scenario analysis included our hotels and casinos (13 units) as well as our upstream and downstream activities (supply chain and community).

ESG risk management

Our holistic ESG focus allow us to measure, monitor and evaluate our contribution towards minimising our impact on the natural and social environments we operate in, while ensuring sustainable value creation for all our stakeholders. The integration of all ESG material topics into the enterprise risk management (ERM) framework ensures all group risks are aligned with these topics and overseen by exco members. With defined strategies and performance metrics across each pillar, Sun International is committed to being a responsible corporate citizen and further solidifies our position as a leader in ESG within the South African gaming and hospitality sector.

Enterprise risk management

Assessment

Under the risk assessment component of the ERM process, all identified climate-related risks and opportunities are analysed and evaluated, by determining their potential impact and likelihood, which results in assigning inherent risk ratings to each identified risk. Additionally, the effectiveness of existing control measures is assessed to determine the group's residual risk exposure.

Strategic, financial, reputational, regulatory, ESG and operational impacts on strategic objectives are considered during this assessment phase.

Management

The executive committee, supported by the risk and audit committees, ensures ESG risk and opportunities are aligned to the group's strategic direction. The risk management component of the ERM process focuses on responding to identified risks. It begins with evaluating whether additional risk treatment is needed based on the residual risk ratings. If further action is warranted, risk mitigation action plans are developed, typically including quarterly status updates and contingency measures.

Opportunities for risk treatment are also identified, defined and assigned to designated risk owners who are responsible for implementing mitigation measures and ensuring continuous monitoring and progress reporting.

The ERM process undergoes continuous monitoring and review. Prior to the final risk committee meeting of the year, a thorough review of the risk register, risk ratings and mitigation measures is conducted.

Metrics and targets

Climate-related targets disclosure

Timeframe	Progress
26% reduction in absolute CO_2e emissions by 2028	**2024 - 2028** Our total carbon footprint reduced by 18% from 2018 to 2023. In 2024, our carbon footprint reduced by 13%.
Annual water reduction target	**2021 - 2025** Total water withdrawals increased by 27% from 2023 to 2024. This was due to the reporting of new water sources as an outcome of the FY2023 assurance audit as well as infrastructural challenges that caused water leakages. In 2024 we had a full years data for additional developments in the group which opened in 2023.
Annual electricity reduction target	**2021 - 2025** The group achieved the 9.2% reduction target in 2024 against the 2019 baseline. Electricity consumption (grid electricity and renewable energy) increased by 10% in 2024 compared to 2023.
Transition to renewable energy target	**2023 - 2026** The group implemented new on-site renewable projects at Carnival City and Sibaya along with two additional solar installations at Sun City. These on-site renewable projects support our electric energy transition target and our SLL KPI for renewable energy. In 2024, we generated 4 915 706 kWh, exceeding our transition target of 4.3% and surpassing the SLL target of 3 912 907 kWh.

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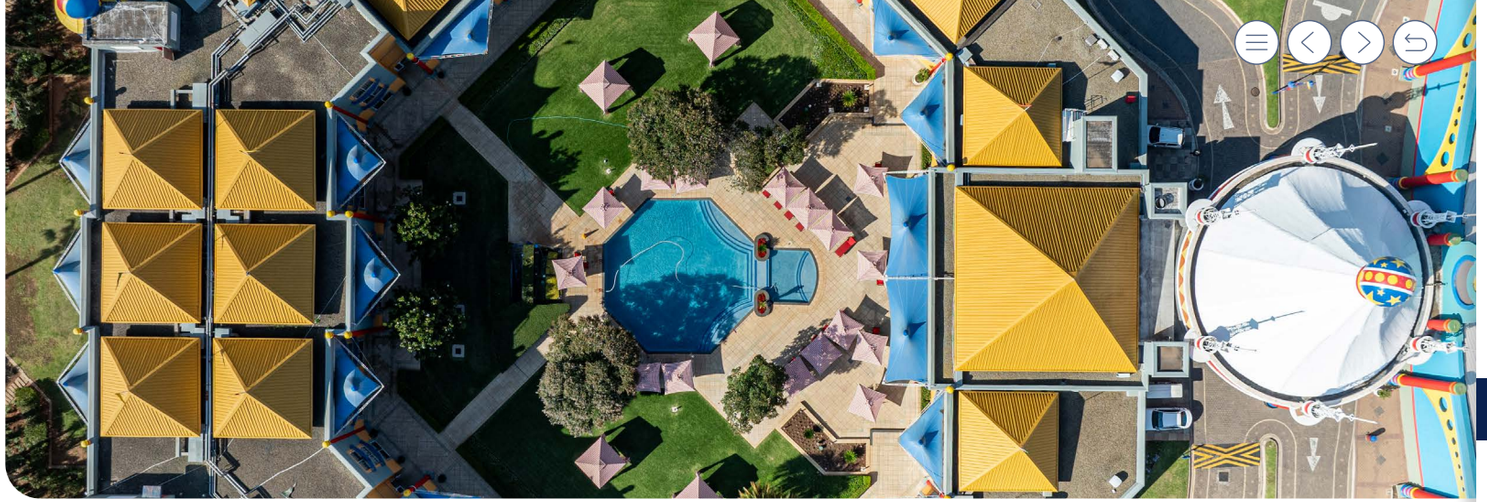


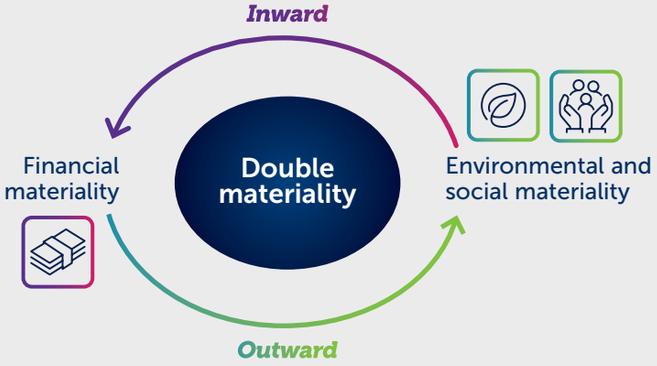
ESG materiality

ESG materiality refers to the principle that decision-makers should identify, evaluate and prioritise ESG topics that significantly impact the business and its stakeholders. The group's ESG topics, informed by our double materiality assessment, offer a comprehensive understanding of which ESG topics are material, to whom they are material, and the reasons behind their significance.

Materiality determination methodology

Our double materiality assessment identified the group's critical ESG topics, which have a significant impact on the group's business performance from an inward (financial materiality) and outward (impact materiality) perspective. The inward impacts are threats and opportunities that could have an impact on the group's enterprise value (financial) while the outward impacts consider Sun International's impact on society, communities and the environment. ESG has been identified as a standalone risk category and the ESG topics have been linked to the existing group risks.

In 2025, we will be conducting an updated double materiality assessment and we are expanding on this methodology to include external stakeholder feedback.



Materiality determination process

1 Identify
Identify what is material to the business and key stakeholders including activities that could impact on the natural environment.

2 Rate
Rate each ESG topic from 0–5, based on key questions posed, to assess the significance to business processes and strategy realisation. The rating is based on the business perspective and stakeholders' perspectives.

3 Analyse
Analyse and assess the rating provided based on internal and external factors and determine the significance of the rating using statistical methods to weigh each material risk as low, medium, high priority or concentrated impact.

4 Map
Present findings to determine the risk rating from an internal and external risk perspective.

Top 10 group risks

The group's risks are considered in terms of the potential impact and likelihood of an identified threat or opportunity occurring and its resultant impact on the group, resulting in each risk being allocated an inherent risk rating. The potential impact is currently determined by considering the strategic, financial, reputational, regulatory, ESG and operational impact a risk could have on the group, while the likelihood is rated on a scale ranging from a remote to a definite possibility.

link to IR

Sun International's top 10 risks are tabled below and our detailed ERM process is outlined in the integrated report.

link to IR

1. Weak economic conditions
2. Peermont acquisition
3. Change in gaming market dynamics
4. Cyber threats and information security
5. Responsible gambling
6. Relocation of casino licence in the Western Cape
7. Smoking legislation
8. Unsuccessful implementation of online strategy
9. Evolving regulatory and legislative environment
10. Failure to leverage gaming system capabilities

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ESG topics

The table below includes the group's ESG topics identified by the double materiality determination process. These ESG topics are linked to the group's material themes and the JSE Sustainability Disclosure Metrics.

	Link to group's material matters	JSE Sustainability Disclosure Guidance Metrics
Environment		
Climate change	9, 14	Climate change
Energy and water security	2, 13	Climate change Water security
Social[1]		
Local economic stimulus	15	Supply chain
SED programme	15	Community development
Employee remuneration	3	Labour standards Remuneration
Working conditions	3, 4	Labour standards
Diversity, equity and inclusion	1	Labour standards
Employee development	12	Labour standards
Staff retention	1, 4, 12	Labour standards
Customer experience	4, 6, 7, 8	Customer responsibility
Customer well-being	4, 6	Customer responsibility
Customer protection	5	Customer responsibility
Financial performance	10, 11	Community development
Supplier management	15	Supply chain Community development
Community protection	15, 16	Community development Labour standards
Governance		
Business culture	16	Ethical behaviour
Compliance	5	Ethical behaviour
Disputes (stakeholder)	15	Ethical behaviour
Product stewardship	8, 15	Customer responsibility

1 Includes social and economic elements.

Group's material matters

1. Driving transformation to achieve equity and inclusion
2. Energy and water security for our operations
3. The impact of failing infrastructure, poor service delivery, the high cost of living and unemployment
4. Health and safety of our employees, guests and contractors
5. Evolving legislation and regulations
6. The impact of the rapidly evolving gaming market
7. The impact of technology, digitisation and data analytics
8. The role of our omnichannel in long-term value creation
9. The impact of climate change on our business
10. Capital allocation that contributes to value creation
11. Generating free cash flow
12. Investment in learning and development
13. Energy and water security for the communities in which we operate
14. The impact of our operations on climate change
15. Contributing to community sustainability (through SED, local procurement and E&SD)
16. Role of the group as a responsible corporate citizen, which includes its approach to addressing the risk associated with problem gambling

● Internally focused
● Externally focused

Mapping our material ESG topics to the UN SDGs

The table below shows how our material ESG topics relate to the UN SDGs.

Concentrated impact: 2 material ESG topics

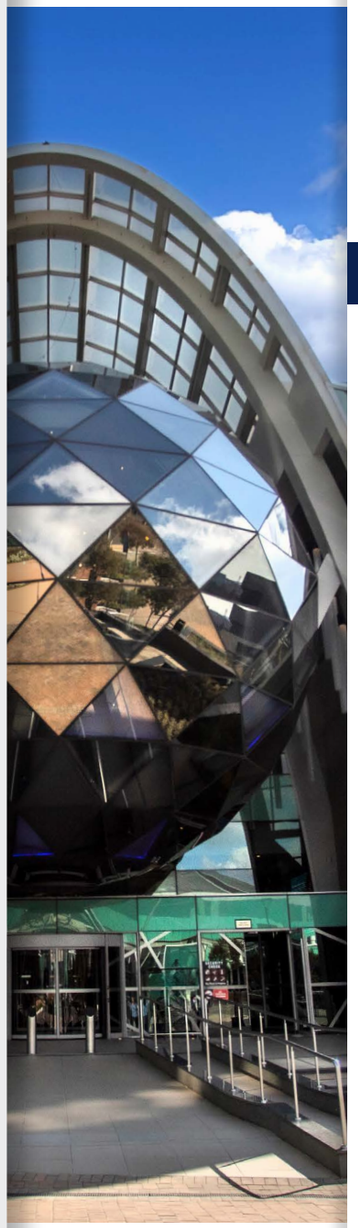
Energy and water security
Product stewardship

High priority: 10 material ESG topics

SED programme
Working conditions
Employee development
Compliance
Customer experience
Customer protection
Financial performance
Supplier management
Community protection
Climate change

Medium priority: 6 material ESG topics

Local economic stimulus
Employee remuneration
Business culture
Diversity, equity and inclusion
Disputes (stakeholders)
Customer well-being



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Sustainability progress

Key focus areas in 2024

ESG risk management	Enhancing ESG literacy with targeted ESG training initiatives to elevate understanding and proficiency in ESG across the group.	Page 68
	Optimising ESG data management through our online ESG data platform.	Page 23 and 45
	Identifying unit-specific risks related to water supply and collaborating in scenario planning to mitigate risks, including the exploration of alternative water supply or reuse projects.	Page 25
Licence to operate	Establishing a robust sustainable supply chain framework and addressing ESG considerations to reinforce our licence to operate.	Page 28 and 56
Stakeholder management	Developing and implementing an integrated stakeholder engagement management system to enhance communication and collaboration with key stakeholders.	Page 18

Ongoing progress

Looking ahead: 2025 and beyond

Our aim from 2025 onwards is to implement the focus areas below group-wide. This will be refined following the completion of a new ESG materiality assessment scheduled for 2025.

Embed ESG across all functions	• Form cross-functional ESG teams across operations, marketing, procurement and human resources (HR) departments to ensure each unit is accountable for its ESG impact. • Incorporate ESG goals in operational KPIs and executive compensation packages (beyond SLL and environmental KPIs).
Adopt science-based targets	• Set ambitious targets for carbon neutrality, water conservation, and renewable energy use across resorts and casinos, aligning with global climate goals – underway as part of our climate change journey to net zero by 2050.
Link ESG to financial and customer metrics	• Integrate sustainability features into Sun International's guest loyalty programme. • Track and report on ESG performance metrics to investors through integrated reports using IFRS S1 and S2 standards, showing the connection between ESG actions and profitability.
Innovate for circular economy in hospitality	• Implement circular practices that reduce waste, reuse materials and recycle resources. • Shift to refillable and biodegradable guest amenities (toiletries and water bottles). • Create upcycling programmes where used materials (furniture and textiles) are donated, refurbished or recycled for the benefit of our communities.

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Evolving sustainability disclosure requirements

The evolving sustainability disclosure requirements for companies continue to gain traction as investors and other stakeholders increasingly demand transparency in ESG performance. Sun International considers the best practice standards tabled below and continues to stay abreast of evolving disclosure requirements. Previously, Sun International used the Task Force for Climate-related Financial Disclosures (TCFD) framework until this was, in July 2024, incorporated into the IFRS ambit in the form of the International Sustainability Standards Board (ISSB) S1 and S2 standards, which the group is in the process of aligning with.

Best practice frameworks Sun International currently considers in its reporting

JSE Sustainability Disclosure Guidance is aligned with the most influential sustainability/ESG and climate change global initiatives, which include the IFRS draft exposures, the Value Reporting Foundation Integrated Reporting Framework, the GRI and the TCFD recommendations.

See Annexure page 93

SUSTAINABLE DEVELOPMENT GOALS

United Nations Sustainable Development Goals (SDGs)
The 17 SDGs provide a global framework for addressing social and environmental challenges. Sun International identified 10 SGDs where the group's operations has the most impact on and that align with the group's strategy.

See page 15

SASB STANDARDS
Now part of IFRS Foundation

Sustainability Accounting Standards Board (SASB)
Focuses on industry-specific standards, providing a set of guidelines tailored to different sectors. It identifies financially material sustainability issues within each industry.

See Annexure page 113

Looking forward

IFRS Sustainability

IFRS S1 and S2 Standards
IFRS S1 aims to streamline the inclusion of disclosures in the general-purpose financial reports of entities, focusing on sustainability risks and opportunities. IFRS S2 standards promote the disclosure of information regarding how an entity manages potential adverse effects of climate change. Sun International is in the process of aligning with the ISSB IFRS S1 and IFRS S2 standard diclosure requirements for sustainability and climate-related information.

ESG benchmarking

Sun International continues to benchmark its ESG reporting to enhance its sustainability practices and to position the group as a leader in sustainability within the gaming and hospitality sector. Benchmarking also fosters a culture of continuous improvement and enables management to make informed decisions for resource allocation on ESG initiatives.

FTSE Russell Rating 2024

FTSE Russell's ESG scores shows a company's exposure to and management of ESG issues according to their ESG pillars. The rating's ESG pillars are built on over 300 individual indicator assessments applied to each company's unique circumstances. Sun International scored an overall 3.1 rating in 2024 (2023: 2.9) as tabled alongside.

CDP (formerly Carbon Disclosure Project) global environmental disclosure

Sun International participates in the annual CDP surveys. In 2024, the CDP implemented significant changes to its reporting framework to enhance environmental transparency and align with global sustainability standards. This is reflected in Sun International's 2024 scores.

CDP climate change scores

2024	2023	2022	2021	2020
C	B	B	B	B

CDP water security scores

2024	2023	2022	2021	2020
B	B-	B	B	A-

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Our capitals and **key performance indicators**

Measuring KPIs is essential for effective strategic management. It provides the necessary feedback loops, promotes accountability, facilitates informed decision-making and ultimately contributes to the success and sustainability of the business in a competitive landscape.

The tables below indicate the group's material KPIs per capital and how they link to our strategic objectives and SDGs. Sun International's capital resources are inherent in our business model and crucial in determining our success in creating, preserving and diminishing value over time.

Refer to business model on page 17 in IR

Click to see the strategic objectives and SDG icons

	2024	2023	2022	Link to strategic objective	Link to SDG
Financial capital — Our source of funds includes debt and equity, which we allocate to our business operations, including running costs, property refurbishments and maintenance and strategic acquisitions.					
Adjusted EBITDA (R billion)	**3.5**	3.4	3.3		
Adjusted attributable profit (R million)	**1 291**	1 142	1 091		
Adjusted headline earnings cents per share (cps)	**531**	468	442		SDG 8
Group debt (R million)	**5 244**	6 540	6 647		
Debt to adjusted EBITDA (times)	**1.5**	1.7	1.8		
Production capital — Our unique properties form the bricks and mortar where our business activities are carried out to ensure we offer our guests a memorable experience. Our unused land also creates opportunities for development.					
CAPEX (R million)	**966**	1 241	1 042		SDG 8
Properties (number)	**14**	14	14		SDG 11
Human capital — Our people are the primary interface with our guests and the custodians of the memorable experience we strive to offer our guests.					
Diversity, inclusion and equity Training and development spend (R million)	**86**	84	84		SDG 4
Employee turnover rate (%)	**15.6**	10.3	11.3		SDG 8
Black* representation (%)	**94.6**	94.6	93.9		SDG 5
Female representation (%)	**58**	58	58		SDG 10
Health, safety and wellness Lost time injury frequency rate (LTIFR) per 200 000 employee hours worked (rate)	**Refer to note 1**	0.98	1.04		
Total recordable injury frequency rate (TRIFR) 3 per 200 000 employee hours worked (rate)	**Refer to note 1**	1.28	1.65		SDG 3
Total injury frequency rate (TIFR) per 200 000 employee hours worked (rate)	**Refer to note 1**	4.70	7.31		
Total work-related fatalities (number)	0	1	0		

	2024	2023	2022	Link to strategic objective	Link to SDG
Intellectual capital — Our intellectual capital includes our gaming licences, innovation, brand and know-how, which provides our licence to operate and cultivates a wealth of management expertise and innovative IT.					
Gaming licences (number)	**23**	19	19		
• Land-based casino licences (number)	**11**	12	12		SDG 8
• Sun Slots route operators (number)	**6**	6	6		
• SunBet bookmaker licence (number)	**6**	1	1		
Natural capital — Our business activities depend on natural resources, particularly land, water and energy. Some of our properties are situated in pristine environments rich in biodiversity, which we protect and preserve.					
Carbon emissions (Scope 1 and 2) (tonnes CO_2e)	**221 400**	210 468	219 273		SDG 13
Grid electricity consumption (kWh)	**198 627 309**	183 599 298	195 146 801		SDG 7 SDG 12
Renewable energy generated (kWh)	**4 915 706**	1 070 480	0		SDG 13
Water usage (withdrawals) (kl)	**4 700 669**	3 705 193	3 453 785		SDG 6 SDG 13
Waste generated (kg)	**9 175 841**	6 933 703	7 278 120		SDG 12 SDG 13
Social and relationship capital — Our guests, shareholders, employees, communities, gambling boards, government and regulators are key stakeholders, and we actively engage and manage these stakeholder relationships to build trust and promote a shared value proposition.					
Socio-economic development spend (R million)	**28.2**	32.9	27.6		SDG 11 SDG 12
Corporate social investment (R million)	**5.0**	4.7	5.3		
Supplier development (R million)	**50.1**	57.8	42.3		SDG 8
Enterprise development (R million)	**14.8**	14.2	12		

* African, Coloured and Indian.
1 During the assessment of our 2024 performance for our LTIFR, TRIFR and TIFR, the independent assurance audit could not obtain appropriate evidence to support the disclosure of these rates.

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Sun International's contribution to the **United Nations Sustainable Development Goals**

The 2030 Agenda for Sustainable Development, adopted by all UN member states in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. Through the 17 SDGs, they recognise that ending poverty and other deprivations must go hand in hand with strategies that improve health and education, reduce inequality and spur economic growth – all while tackling climate change and working to preserve our oceans and forests.

Sun International originally identified six focus SDGs (SDG 3, 4, 5, 6, 8 and 12). Subsequently, we have identified further SDGs we believe are also important in our business and where we can have a positive impact through our operations. These SDGs align with the group's strategy. Progress against these SDGs is regularly monitored by relevant board and management governance committees and reported internally and externally. These prioritised goals may vary depending on changes in our business strategy or external environment.

SDG	Targets	Why it matters	Our response	ESG performance data	Page
SDG 3 Good health and well-being	**3.8** Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all	The health, safety and well-being of our employees is important as they are at the core of delivering our business strategy to our guests and surrounding communities. Furthermore, some of our employees are from our surrounding local communities.	The group manages and monitors health and safety group-wide, protecting relevant stakeholders and maintaining legislative compliance. Our One Sun Wellness programme supports employees through various health and wellness measures/ initiatives. Furthermore, all employees have options for health coverage as well the availability of on-site medical services.	**Social:** people and community centricity • Health, safety and wellness • Employee wellness	40 46
SDG 4 Quality education	**4.2** By 2030, ensure that all girls and boys have access to quality early childhood development (ECD), care and pre-primary education so that they are ready for primary education	Education is a key focus area that Sun International has invested in over the years to support our communities in providing the best foundational support and opportunities for young girls and boys.	Through our SED programmes, we focus on education through partnering with and supporting ECDs in the communities where we operate. We also focused on strengthening the quality of ECD services.	**Social:** people and community centricity • Socio-economic development	49
	4.4. By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	Key to the group's success is ensuring that we foster a culture of continuous learning and encourage employees to adopt a mindset dedicated to enhancing their professional knowledge and skills. We are also committed to creating and offering job opportunities to skilled and unskilled adults.	To support continuous learning, several business units hosted career expos and most units implement learnership programmes, while actively promoting the group's bursary opportunities, to facilitate personal and professional growth. In 2024, Sun International launched 24 new learnerships and completed 21 learnerships that commenced in 2023. We also offer internships for unemployed adults who have obtained a qualification and are seeking workplace integrated experience for an 18-month period.	**Social:** people and community centricity • Learning and development • Socio-economic development	39 49

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SDG	Targets	Why it matters	Our response	ESG performance data	Page
SDG 5 Gender equality	**5.1** End all forms of discrimination against all woman and girls everywhere	Sun International's work environment has a diverse culture that lends itself towards gender equality group-wide and ensures positive socio-economic outcomes.	Sun International embraces our diverse culture and rich heritage. We continue to promote gender equality group-wide to ensure positive socio-economic outcomes. Our women empowerment strategy aims to identify and address challenges that women employees may be experiencing. As part of the group's development programmes and empowerment initiatives, we focused on building personal resilience and inspiring women to own their space at leadership level – this results in several internal female promotions and appointments into leadership roles.	**Social:** people and community centricity • Transformation	32
SDG 6 Clean water and sanitisation	**6.4** By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity	Water is a critical and scarce resource that the group is committed to using responsibly. We use this resource to provide pools, spas and exquisite landscapes as part of memorable experiences offered to our guests.	Water is a key focus area of our ENVIRO-AMBITION 2025 strategy. We continue to investigate additional sustainable water sources, to ensure we continue creating memorable guest experiences. All units implemented water metering in 2023 and Boardwalk completed the installation of a reverse osmosis plant, to secure water quality and supply. Aligned with our ESG objectives, Sibaya launched a reverse osmosis plant project in 2024. This initiative demonstrates our commitment to developing sustainable water sources. In 2024, we also enhanced our water security efforts to assess water-related risks at all our sites, which provided valuable insight into strengthening the group's water security.	**Environmental:** ENVIRO-AMBITION • Water management	25
SDG 7 Affordable and clean energy	**7.2** By 2030, substantially increase the share of renewable energy in the global energy mix	Electricity supply is critical to Sun International's service offering and creating memorable guest experiences.	Sun International's alternative energy plan includes renewable energy solutions that contribute positively to the world-wide climate change challenge. The group has installed solar generating projects at Sun City, Carnival City and Sibaya. In 2024, these projects generated 2% of our overall electricity consumption.	**Environmental:** ENVIRO-AMBITION • Electric energy	26
SDG 8 Decent work and economic growth	**8.5** By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	Providing decent work in an all-inclusive work environment promotes economic growth.	Sun International's casinos and hotels and resorts provide employment and career opportunities to our workforce and supply chain, as well as training and development opportunities. Effective human rights management is embedded within Sun International. During 2024, there was an increase in the number of people with disabilities, due to increased employee engagement. We conduct equal pay for work of equal value analyses and assessments annually, to ensure that pay parity is retained between persons performing similar roles and functions across the group.	**Social:** people and community centricity • Transformation	32

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SDG	Targets	Why it matters	Our response	ESG performance data	Page
SDG 10 Reduced inequalities	**10.2** By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	Providing equal opportunities to all employees fosters an inclusive and diverse workforce that leads to a working environment conducive to increased morale and innovation as well as improved customer service.	Sun International, through various initiatives, continually strives to provide a work environment that ensures a culture of (DEIB). During 2024, we continued to implement fair employment practices while monitoring our workforce against South Africa's economically active population statistics.	**Social:** people and community centricity • Transformation	32
SDG 11 Sustainable cities and communities	**11.6** By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management	As a responsible corporate citizen Sun International appreciates that we have a direct impact on achieving a harmonious balance between economic growth and environmental stewardship.	We are committed to reducing our carbon footprint and improving resourcing efficiencies and to remaining resilient in an ever-evolving operating environment. Our SLL KPIs for waste management and renewable energy directly impacts our carbon footprint. Through our waste management KPIs, the group critically considers our resource consumption patterns to minimise waste generated. Our social KPI for improving our BWO spend encourages the group to develop and partner their businesses to promote economic growth.	**Environmental:** ENVIRO-AMBITION • Waste management **Social:** people and community centricity • Enterprise and supplier development	28 56
SDG 12 Responsible consumption and production	**12.5** By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse **12.6** Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle	Through our iconic and pristine resorts and hotels, we host many events and procure products and services that are consumed by our guests and waste is generated.	Sun International continues to improve its waste recycling rate and we are committed to assessing how to either eliminate a waste stream or transition to recyclable or biodegradable options. Through our SLL KPI for waste management, the group critically considers our resource consumption patterns to minimise waste generated. We publish our annual ESG report aligned with key frameworks as presented on page 28 and 60 of this report.	**Environmental:** ENVIRO-AMBITION • Waste management **Governance:** ethical and transparent governance	28 60
SDG 13 Climate action	**13.2** Integrate climate change measures into national policies, strategies and planning	Sun International appreciates that climate change presents a threat to the environment as well as the global economy and public health, which can impact business profits.	Our ENVIRO-AMBITION 2025 framework maps our journey towards being at the forefront of sustainable environmental management in the hospitality sector. We continue to take proactive steps in reducing our carbon emissions. We also acknowledge that energy solutions can open up new business/job opportunities in the green economy and resonate with consumers, investors and stakeholders who increasingly demand environmental stewardship. We report on our Scope 1 and 2 carbon emissions. In 2025, we will focus on developing systems to collate Scope 3 emissions data and address identified gaps. We will also advance Scope 1 and 2 targets in 2025 and resume work on defining the group's response to climate change, as part of our journey to net zero by 2050.	**Environmental:** ENVIRO-AMBITION • Carbon emissions	27

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Stakeholder engagement

The quality of relationships, central to Sun International's purpose of creating economic value for all our stakeholders, impacts our ability to fulfil this purpose. We identify our key stakeholders, what matters to them and what matters to Sun International, and the key risks and opportunities arising from these matters through independent surveys and our assessment of relationships based on the outcome of our engagements. We address areas where our assessments indicate room for improvement in a relationship and design and implement engagement strategies and plans that will assist in adding value to our business and our stakeholders through our engagement.

Our approach to engagement

Stakeholder engagement requires the participation and coordination of multiple functions and roles across the business. We apply integrated thinking and a strategic approach to maintaining and further developing our relationships in an increasingly complex operating environment.

Means of engagement

Our various engagement methods include online and face-to-face engagement, formal and informal communication platforms, social media, presentations, reports, annual general meetings with our shareholders, the Stock Exchange News Services (SENS), marketing campaigns, digital platforms, advertising, electronic media, newsletters, events and roadshows. The aim of the regular guest and employee surveys we conduct is to assess our guests' experiences in our casinos, resorts and hotels, and online platforms and monitor the continual improvement in the service levels we seek and employee satisfaction levels.

Our key stakeholders

Employees
Rewarding employment, safe working conditions, and maintaining a mutually beneficial relationship

Customers
Memorable multifaceted seamless experiences

Partners, suppliers, service providers, contractors and concessionaires
Source of business opportunities, skills development and growth

Communities
Procurement opportunities, employment and addressing, where possible, their needs and expectations

Investor community
Sustained growth in enterprise value

Gambling boards
Complying with the terms of our licences

Regulators and industry bodies
Complying with legislation and regulations

Site owners
Partner to grow our LPM footprint

Strong relationship that benefits both parties

Good-quality relationship with room for improvement

Relationships with room for improvement

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Quality of relationship

- Strong relationship that benefits both parties
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Employees

Our employees play an integral role in providing customers with a memorable experience thus creating a competitive advantage

Why we engage

Our employees execute our strategy with their skills, experience and productivity.

How we engage

- Sun Talk – human resource application
- Email notifications or newsletters
- Social media
- Webcasts – 'On the Couch' sessions
- Notice boards
- HR kiosks
- Intranet
- Various face-to-face activities both at group and unit levels. Example: Wellness days, Sun Stars, Mood shows

Key matters in 2024

- Attracting and retaining critical skills
- The need for fair pay and competitive remuneration
- The need for a culture that leverages differences in employees to create a competitive advantage.
- Supporting ongoing professional and personal development
- Promoting a quality lifestyle where employees are supported both professionally and personally

Our response

- Ongoing succession plan implementation across the group with a specific focus on critical skills
- Implementing an equal pay for equal work strategy
- Regular dialogue on the Sun Talk platform between leadership and employees
- Wellness programmes in place to provide employee counselling and support
- Tracking the group's progress on transformation in line with our employment equity plan

Customers

Our customers have a direct impact on our financial sustainability, and we constantly need to innovate and create memorable experiences to remain relevant and attract and retain our guests

Why we engage

Our customers use our products and services on our systems and platforms and provide the primary source of our revenue.

How we engage

- Sun International App
- Customer surveys
- Online booking engine
- Digital communication platforms
- Sun MVG loyalty programme
- In-room TVs
- Media releases
- Website
- Social media
- Face-to-face engagements
- Hosted events

Key matters in 2024

- Customer service complaints and perception of value
- Ongoing customer concerns on health and safety protocols at our operations
- Limited discretionary spend in a tough economic climate
- Customer information privacy
- Responsible gambling

Our response

- Focused VIP teams across online platforms and casinos
- Responsible gambling monitoring and assistance
- Employee recognition campaigns to enhance customer service
- Innovative product offerings
- Focused refurbishments and upgrades
- Customer surveys and proactive customer feedback
- Branding and marketing campaigns
- MVG communication
- Promotional offers to encourage footfall
- Compliance with data protection regulation

Partners, suppliers, service providers, contractors and concessionaires

These stakeholders provide the necessary supplies, services and systems to enable the group to conduct its business activities and improve the overall guest experience

Why we engage

They provide support to ensure that we do not operate in isolation, thereby maximising the potential value creation.

How we engage

- Site visits
- SMME workshops and conferences
- Direct emails, calls and referrals
- Host supplier match-up sessions with internal stakeholders and women-owned SMMEs
- Proactively engage the SMMEs on their needs and challenges

Key matters in 2024

- Closer collaboration with Sun International properties regarding their volume requirements
- Suppliers have expressed the need for improvement concerning:
  - payment timelines
  - cost of new machines and LPMs
  - decision to remain with L&W for our gaming system
  - attend trade shows and strengthen relationship with L&W

Our response

- Targeted approach to forecasting and planning, particularly regarding food and beverage supply
- Processes are under way to standardise payment terms across the group to aid with the processing of supplier payments
- Furthermore, upgrades to the supplier database now enable suppliers to capture and upload their banking information for smoother processing of payments and account verification
- Creating sustainable project opportunities

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Communities

Our communities form an integral part of our operating environment as they provide us with our social licence to operate

Why we engage

Our communities are directly and indirectly a part of our operating environment as customers, employees and neighbours. It is imperative we create shared value for these communities to sustain our operations.

How we engage

- Site visits
- Virtual and in-person meetings
- Workshops
- Electronic media
- Face-to-face meetings with stakeholders
- Written correspondence
- Specific zone/area forums/community business forums
- SED committees

Key matters in 2024

- Increased community needs in the areas of operation
- Procurement opportunities
- Access to further ESD opportunities and support for small, medium and micro enterprises (SMMEs)
- Further enhance youth employability initiatives

Our response

- SED projects to support the immediate needs of the communities where we operate
- Programmes to minimise and mitigate poverty
- Collaborating with local government departments to identify needs and gaps
- Group and unit-specific engagement and request for proposal (RFP) opportunities
- Providing ad hoc local employment opportunities and training
- Feasibility study and research conducted on community needs within local procurement to identify key issues and opportunities

Investor community

Our investor community includes shareholders, our debt funders and our equity partners who help us grow and find new opportunities for value creation.

Why we engage

Our investors provide us with the financial resources to deliver on our strategic objectives and create shareholder value.

How we engage

- SENS announcements
- Virtual and face-to-face meetings
- Written correspondence
- Conferences
- Regular submissions to lenders
- In-person presentations and webcasts

Key matters in 2024

- Changing industry dynamics creating forecast uncertainty
- Understanding the group's strategy
- Proposed Peermont transaction
- Investors seek favourable returns

Our response

- Increased engagement with shareholders and sell-side analysts
- Continually improving investor communication using feedback received while complying with all regulatory requirements
- Roadshows to communicate our strategy and corporate activities
- Annual and Extraordinary General Meetings
- Dividends aligned with our payout policy and share buy-backs

Gambling boards and other regulators

Gambling boards provide our legal licence to operate and guide the group on how best to create shared value for the communities where we operate. They also provide oversight of the gaming industry to ensure a fair and responsible industry

Why we engage

Our regulators allocate us gambling licences for our operations with operational and cost implications for the company. We engage to build trust and input into the ongoing policies and requirements.

How we engage

- Virtual and face-to-face meetings
- Written correspondence
- Participation in industry-related initiatives, conferences and summits

Key matters in 2024

- Amendments to gaming legislation to permit additional casino licences, and increase in the number of electronic bingo terminals per licence (KwaZulu-Natal)
- Proposed increases in gaming taxes and levies
- Relocation of existing casinos
- Appetite from gaming boards to explore new modes of gambling in an already saturated market (e.g. Historical Horse Racing)
- Proliferation of illegal gambling (with an emphasis on online gambling)
- Proposed onerous conditions of licences
- Proposed enhancements to responsible gambling measures

Our response

- Stronger collaborations between licencees, regulators, state organs and suppliers in addressing industry bottlenecks
- Ongoing monitoring of compliance to ensure we maintain our licences to operate
- Support responsible gambling through financial contributions to the South African Responsible Gambling Foundation (SARFG)
- Engaging with the respective gaming regulators to resolve all outstanding legal disputes
- Engaging with various stakeholders, including the National Gambling Board (NGB), participating in the Stakeholder Priority Committee to address Illegal gambling, provincial gambling boards, South African Police Service and the Specialised Investigations Unit to identify illegal gambling activities and to institute criminal action against offenders

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Industry bodies

Industry bodies provide a platform to influence policy and legislation within the confines of the law

Why we engage

Our industry bodies provide a platform to enable a common understanding of issues affecting the industry. We engage to build trust and ethically influence policy positions across government and other regulators.

How we engage

- Virtual and face-to-face meetings
- Written correspondence
- Participate in advisory boards of industry bodies

Key matters in 2024

- Illegal gambling
- Responsible gambling
- Ongoing sustainability of the industry

Our response

- Ongoing monitoring of compliance to ensure we maintain our licences to operate
- Ongoing lobbying with relevant industry bodies such as the Casino Association of South Africa (CASA) and bookmaker associations to inform and shape our regulatory landscape
- Participation in Southern Africa Tourism Services Association and The Tourism Business Council of South Africa to unlock future tourism potential with government
- Internal and external compliance audits on relevant legislative aspects

Site owners

Our Sun Slots route operators partner with site owners to offer customers memorable experiences

Why we engage

Provide support and supply, maintain and upgrade machines at their sites.

How we engage

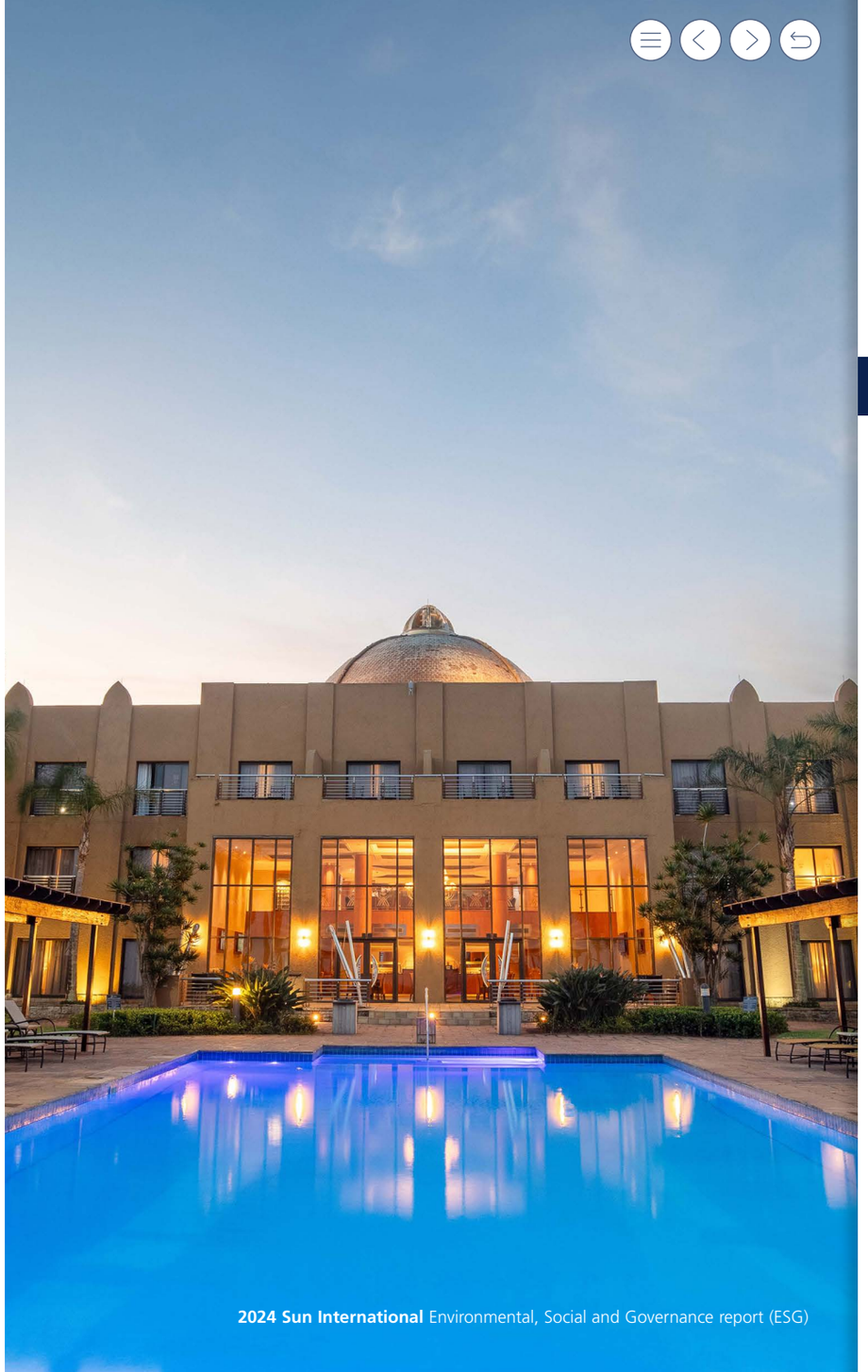
- Face-to-face engagements
- Hosted events
- Digital channels, including our website and apps
- Social media channels
- Website
- Social media

Key matters in 2024

- Industry not fully recovered from impact of load-shedding
- Constrained consumer spending impacting the viability of sites
- Backlogs impacting licencing of sites and the roll out of machines
- Significant amount of Illegal operators
- Increasing costs of slot machines
- Other forms of gambling
- Increasing competition for profitable sites
- Low maximum bet and maximum payout

Our response

- Building stronger and more rewarding partnerships with site owners
- Site investments and additional support to improve overall site profitability
- Additional marketing initiatives and punter engagements
- Key engagements with gambling boards
- Support initiatives headed by law enforcement agencies and also assist illegal operators to become compliant
- Obtained better priced products (machines) and continuously testing new products
- Exploring affiliate programmes through Sunbet
- Maintain highest service levels and focus on the retention of key sites
- Continued engagement with NGB to secure an increase in the minimum bet and payout for LPMs



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Environmental performance

Our environmental strategy is integral to Sun International's business strategy. As caretakers of pristine resorts and hotels in South Africa, we are committed to preserving these pristine environments and minimising our environmental footprint through responsible management of natural resources.

Carbon emissions

- **Setting targets** for Scope 1 and 2
- **Determining a baseline** for Scope 3 and mapping our supply chain emission

Biodiversity

- **Reviewing** robustness of biodiversity management plans

Water

- **Driving** water efficiency and conservation with employees and customers
- **Investigating** projects to reuse water for irrigation, cooling towers and public restrooms
- **Identifying** alternative water supply

Electric energy

- **Driving** electricity efficiency through business management system optimisations
- **Reducing** grid electricity reliance
- **Transitioning** to renewable energy supply
- **Maintaining** diesel-powered generators

Waste

- **Increasing** recycling rates and reviewing waste streams for transition or elimination
- **Interrogating** waste data and billing from suppliers

Outcomes

10%
increase in electric energy usage
(2023: 5% decrease)

27%
increase in water usage
(2023: 8% increase)

32%
increase in waste generated
(2023: 5% decrease)

5%
increase in CO_2 emissions
(2023: 18% decrease)

Key focus areas in 2024

Achieved | In progress

Focusing on improving environmental data reporting on our IsoMetrix data management platform.	In progress
Mapping high-water-risk areas for the group over the medium to long term to identify alternative water supply and storage projects.	Achieved
Investigating the feasibility of wheeling energy agreements from 2026.	In progress
Setting new Scope 1, 2 carbon emission targets and a baseline for Scope 3 emissions and potential targets.	In progress
Developing our response to climate change and our path to net zero emissions.	In progress
Reviewing our approach to biodiversity management.	In progress

Looking **ahead**

- Focusing on innovative water projects, including initiatives to improve water efficiencies, explore alternative water supplies, storage and advance water reuse.
- Investigating the feasibility of entering into wheeling agreements with independent power producers (IPPs) to supply renewable energy to the group from the first quarter of 2026.
- Setting new ENVIRO-AMBITION targets across all focus areas for 2026 to 2030.
- Continuing to develop our response to climate change and our path to net zero emissions by 2050.
- Developing a sustainable supply chain strategy.

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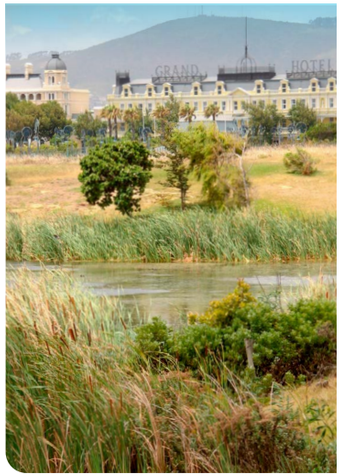
Key performance indicators

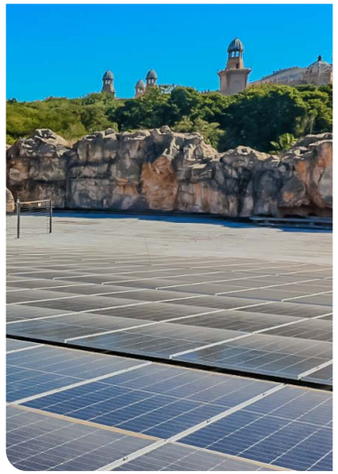
Sun International remains committed to reducing its environmental footprint across all units, as indicated in our capitals and KPI table on page 14.

The KPIs for the group are aligned with our ENVIRO-AMBITION 2025 framework, maps our journey towards being at the forefront of sustainable environmental management in the gaming and hospitality sector. This approach also considers the group's business strategy, SDG 6 – Clean water and sanitation, SDG 7 – Affordable and clean energy, SDG 12 – Responsible consumption and production and SDG 13 – Climate action and international best practice such as the CDP requirements for water and climate change, the JSE Sustainability Disclosure Guidance and SASB standards. Our various KPIs reflect our journey and assist in monitoring and evaluating progress in achieving our ambition

Our safety, health and environmental (SHE) professionals are the operational custodians for collating all primary data used to assess KPI progress. The group ESG specialist is responsible for internal assurance of the data prior to annual third-party assurance for the ESG report. Any process or control gaps identified through the third-party assurance are communicated group-wide for continuous improvement in data reporting. All environmental data and KPIs are reported through the IsoMetrix platform.

KPI metrics and targets	Carbon emission management	Water	Electric energy	Waste
Type of target	Absolute CO_2e reduction target	Absolute kl reduction target	Absolute kWh reduction target Absolute kWh transition target to renewable energy	Activity based % increase in recycling rate of general and hazardous waste which is linked to sending zero-waste-to-landfill (ZWTL)
Time frame	2024 – 2028	2021 – 2025	2021 – 2025	2021 – 2025
Base period	2017	2019	2019	2019
Milestone/ interim target	26% reduction by 2028	Annual targets	Annual targets	Annual targets
Consolidated group target/ unit target	Consolidated group target	Unit-specific	Unit-specific – kWh reduction Unit-specific – kWh transition to renewable energy that applies to the consolidated group target linked to the SLL	Unit-specific that applies to the consolidated group target linked to the SLL





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Key performance indicators continued

Resource consumption and emissions

South Africa[1]		2024	% change	2023
Water usage (withdrawals)	kl	**4 700 669**	**27**	3 705 193
Waste generated[1]	kgs	**9 175 841**	**32**	6 933 914
Electric energy consumption	kWh	**203 543 015**	**10**	184 669 779
Carbon emissions (Scope 1 and 2)	tonnes CO_2e	**221 400**	**5**	210 110

1 This includes Meropa. For the SLL, Meropa is excluded from the waste reported.

Water

South Africa				
Total water usage (withdrawals)	kl	**4 700 669**	**27**	3 705 193
Total water discharged[1]	kl	**1 133 585**	**(41)**	1 919 271
Recycled water	kl	**643 196**	**3**	623 649
% Water recycled	%	**14**	**(18)**	17
Cost of water[2]	Rand	**95 132 690**	**10**	86 108 880

1 The group is reporting this for the first time in FY2023.
2 This covers both withdrawal, sewerage and operational and maintenance costs for our purification plants.

Waste[1]

South Africa				
Total volume of general waste to licensed landfill	kg	**1 157 265**	**(18)**	1 404 117
Total volume of general waste diverted from landfill for beneficiation	kg	**162 123**	**33**	121 706
Total volume of general waste recycled	kg	**6 613 897**	**36**	4 847428
Total volume of hazardous waste to licensed landfill	kg	**57 173**	**15**	49 568
Total volume of hazardous waste recycled	kg	**1 185 383**	**132**	511 095
Total waste	**kg**	**9 175 841**	**32**	6 933 914

1 This includes Meropa. Note for the SLL Meropa is excluded for the waste reported.

Energy data

Electricity purchased	2024 kWh	2024 Rand	2023 kWh	2023 Rand	Year-on-year % change
Grid electricity	**198 627 309**	**476 190 461**	183 599 298	328 835 638	8
Renewable energy	**4 915 706**	**8 615 083**	1 070 480	1 362 935	359
Total electricity	**203 543 015**	**467 575 378**	184 669 779	327 472 703	10
Direct: diesel use for generators	**Litres**	**Rand**	Litres	Rand	**Litres**
South Africa (consumed by generator)	**1 101 659**	**18 748 504**	4 810 494	98 499 415	(77)
Total fuel	**1 101 659**	**18 748 504**	4 810 494	98 499 415	(77)
Direct: Liquid Petroleum Gas (LPG)	**kg**	**Rand**	kg	Rand	**kg**
South Africa	**420 130**	**11 618 834**	393 492	10 669 977	7
Total LPG	**420 130**	**11 618 834**	393 492	10 669 977	7

Scope	Source	2024 (tonnes CO_2e)	2023 (tonnes CO_2e)	Year-on-year % change
Scope 1	Company-owned vehicles	**1 292**	1 449	**(11)**
	Stationary fuels	**4 165**	13 702	**(70)**
	Refrigerant gas (Kyoto gases)	**5 398**	4 126	**31**
	Subtotal scope 1	**10 855**	19 277	**(44)**
Scope 2	Electricity consumption - Eskom	**210 545**	190 943	**10**
	Electricity consumption – Renewable[1]	**0**	0	**0**
	Subtotal scope 1 and scope 2	**221 400**	210 220	**5**
Out of scope	Fugitive emissions (non-Kyoto gases)	**977**	567	**72**
Total emissions		**222 377**	**210 787**	**5**

1 As the group owns the renewable energy asset the carbon emission is zero (0).

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Management approach

Environmental management responsibilities are structured at three levels:

Operational management

Each unit appoints SHE professionals responsible for environmental risk and data management and promoting environmental awareness among employees and customers.

Strategic management

The group ESG specialist establishes the ENVIRO-AMBITION 2025 strategy for the group, identifying specific mechanisms to achieve group KPIs and targets. This advisory and support role collaborates with SHE professionals to ensure effective operational execution of the group strategy.

Executive management

The group ESG manager and the group risk manager assess group-wide environmental risks and opportunities using the ERM framework, reporting to exco through the director of corporate services.

Environmental management updates are provided to the social and ethics and risk committees through the group ESG manager.

Performance overview

Water management

Water is a critical resource and key focus area of our ENVIRO-AMBITION 2025 strategy. We are committed to responsible usage and ensuring a secure supply for all units. We continue to investigate additional sustainable water sources for each unit, considering feasibility in terms of cost, time, efficiency and storage capacity due to infrastructure challenges.

In 2024, water withdrawals increased by 27% (2023: 8% increase) due to the reporting of new water sources as an outcome of the FY2023 assurance audit as well as infrastructural challenges that caused water leakages. In 2024 we had a full years data for additional developments in the group which opened in 2023.

In line with our ESG objectives, Sibaya launched a reverse osmosis plant project in 2024, funded internally (R117 400). This innovative initiative purifies grey water for irrigation and replenishing water features. This demonstrates our commitment to developing sustainable water sources tailored to the specific cost, time and efficiency needs of each unit.

At Sun City, our commitment to environmental stewardship was reinforced with the recertification of our environmental management system. The audit evaluated our water and wastewater management practices, waste reduction initiatives, carbon emission mitigation strategies and compliance with environmental regulations. This recertification underscores our ongoing dedication to managing water resources responsibly and implementing effective wastewater solutions.

At Sun International, we prioritise controlling invasive alien species across all our properties as part of our commitment to environmental stewardship. In 2024, The Maslow Sandton advanced this objective by removing over 15 Populus trees and other invasive species. These efforts align with South Africa's environmental regulations, safeguard water resources and enhance local biodiversity. Additionally, we are transitioning to water-wise and indigenous landscaping across our properties, promoting sustainable water use while respecting the unique terrain and preserving the properties' character.

In 2024, we enhanced our water security efforts by utilising the WWF Water Risk Filter tool to assess water-related risks at all our sites. This analysis provided valuable insights, helping us identify vulnerabilities and prioritise actions to strengthen water security.

In 2021, we established context-based targets following the WWF's water target setting approach at unit level rather than a single corporate target. Each unit set absolute water reduction targets. In 2024, our group did not achieve the reduction target set against the 2019 baseline due to the new water sources and additional developments at certain properties since the baseline was established. Revised baselines will be established in 2025 when the next five-year cycle targets are set.

To enhance data accuracy, we plan to transition to reporting based on water meter records at each site. This shift will coincide with the establishment of new water targets, ensuring future reporting is more reliable and granular. Until this transition is complete, municipal account data will remain our primary data source to maintain consistency and comparability during the current target cycle.

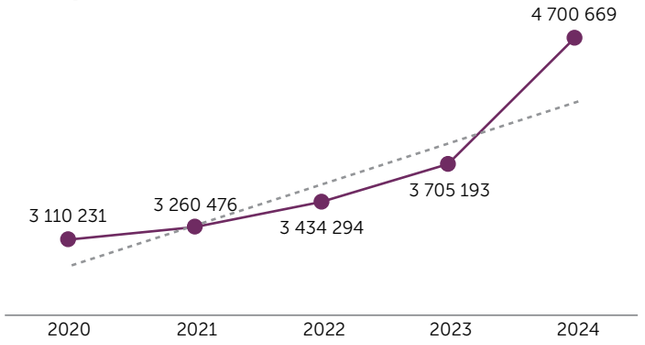
Our approach aligns with global best practice, emphasising transparency and accountability in water usage reporting. The initiatives undertaken in 2024 demonstrate our proactive stance in addressing water-related challenges and implementing innovative solutions. We remain committed to our ENVIRO-AMBITION 2025 strategy, striving for continuous improvement in our environmental performance.

Water performance

Municipal water supply is the primary source of overall water withdrawals (water usage), accounting for 92% of the main water supply used in our units. Implementing maintenance and operational strategies in 2024 resulted in the following water impacts:

- Carnival City, Central Office, Flamingo and Windmill significantly exceeded the unit-specific reduction target for 2024.
- 10 out of 14 operations achieved their unit-specific reduction targets for 2024. As we conclude our five-year water target cycle in 2025, we will reassess all units to incorporate new developments and water sources when establishing baselines for the 2026 to 2030 targets.

Water performance (kL)



Forward planning

In 2024, we implemented the WWF Water Risk Filter to identify and assess water-related risks across our operations, enhancing our understanding of high-risk water areas and guiding our mitigation strategies. In 2025, we will focus on innovative water projects aimed at improving water efficiencies, exploring alternative water supplies, and advancing water reuse opportunities. These initiatives will complement our ongoing environmental awareness and training programmes, which promote water-saving practices and resilience in addressing South Africa's water scarcity challenges.

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Electric energy management

Electricity supply is essential to Sun International's service offering and creating memorable experiences for our customers. Our commitment to sustainability, operational resilience and energy efficiency guides our electricity management and renewable energy transition, reinforcing our role as a responsible corporate citizen.

Electricity supply and loadshedding impact

Reliable electricity supply remains essential to Sun International's service delivery. In 2024, loadshedding challenges persisted but to a lesser degree, with the group consuming 77% less diesel for generators (1 101 659 litres compared to 4 810 494 litres in 2023).

Sun International implemented strategic operational improvements and accelerated the adoption of renewable energy solutions, ensuring uninterrupted service delivery to our clients, while reducing dependence on coal-powered electricity. This transition mitigates financial and operational risks associated with grid reliance and stabilises energy costs. By investing in energy diversification, Sun International enhances our ability to adapt quickly to energy market dynamics and regulatory changes, showcasing agility and a proactive approach to evolving challenges.

Through these initiatives, Sun International demonstrates its capability to respond decisively and innovate effectively to external pressures, ensuring operational continuity, while aligning with our ESG objectives.

Renewable energy projects and achievements

Sun International significantly advanced its renewable energy strategy in 2024, building on the prior year's success. Our photovoltaic (PV) projects and innovative energy solutions highlight our ongoing leadership in sustainable practices.

Photovoltaic installations at Carnival City

The 2.6 MWp solar system at Carnival City, which includes staff parking (0.8 MWp) and main parking (1.8 MWp), performed exceptionally well in 2024, yielding 12% above its design forecasts. This is an improvement on 2023's operational metrics.

Photovoltaic installations at Sun City

This solar energy project expanded with PV installations on the rooftops of Sun City – The Palace and Sun City - Hotel. This adds 0.7 MW of renewable energy capacity to the existing 1.6 MW that is above the Sun Central Entertainment Centre. A total of 1 191 PV panels were installed for these locations.

Photovoltaic installations at Sibaya

A 2.5 MW direct current (DC) solar plant achieved full operational capacity by December 2024, expected to supply 28% to 30% of Sibaya's energy demand and reduce energy costs by 30%. The PV system peaked at 1.9 MW alternating current (AC)/day, aligning daily production with feasibility estimates of approximately 12 200 kWh/day.

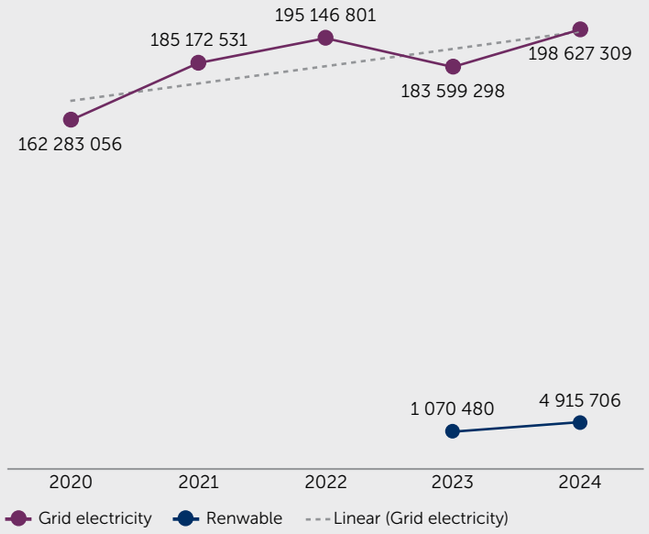
These on-site renewable projects support our electric energy transition target and our SLL KPI for renewable energy. In 2024, we generated 4 915 706 kWh, exceeding our transition target of 4.3% and surpassing the SLL target of 3 912 907 kWh.

The group achieved the electricity reduction target of 9.2% for 2024 against the 2019 baseline.

Electricity performance

Eskom is our primary electricity supplier, while our diesel generators provide backup supply during unscheduled power outages, loadshedding or load curtailment. In 2024, our electricity consumption (grid electricity and renewable energy) increased by 10% compared to 2023 (5% decrease).

Electricity performance (kWh)



Forward planning

We will investigate wheeling agreements with IPPs for electricity supply, to our Eskom billed properties, in first quarter of 2026. Our commitment to electricity efficiency will be reinforced through sustainability awareness programmes and operational initiatives.

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Carbon emissions

Our current carbon emission strategy is focused on Scope 1 and 2, with the aim of reducing our annual carbon emissions by 26% by 2028. This will require a 2.6% reduction year-on-year to achieve the target.

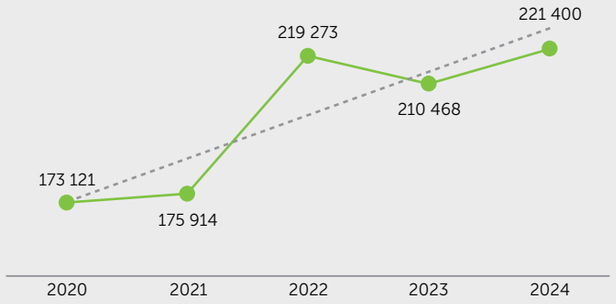
Carbon performance

Total Scope 1 and 2 emissions increased by 5% in 2024 (221 400) comparatively (2023: 210 220). Our stationary fuel consumption (diesel and LPGs) decreased by 70% largely due to the reduction in our diesel usage for our standby generators. We experienced an increase in refrigerant gases (31%) and vehicle fuel consumption decreased (11%).

Our liquified petroleum gas (LPG) use increased by 7% compared to 2023. LPG is primarily used by our food and beverage operations, with consumption from outsourced services excluded. At select operations, LPG usage and costs are recharged to concessionaires and staff villages (e.g. Wild Coast Sun).

In 2024, the group achieved an absolute CO_2 emissions reduction of 13% from a 2017 baseline of 255 904 tons. When compared to our 2023 reduction of 18%, the 5% increase in emissions will require the group to reassess operational efficiencies initiatives. The trend in emissions along with the progress to the target from 2018 is show below.

Carbon emissions performance (tonnes of CO_2e)

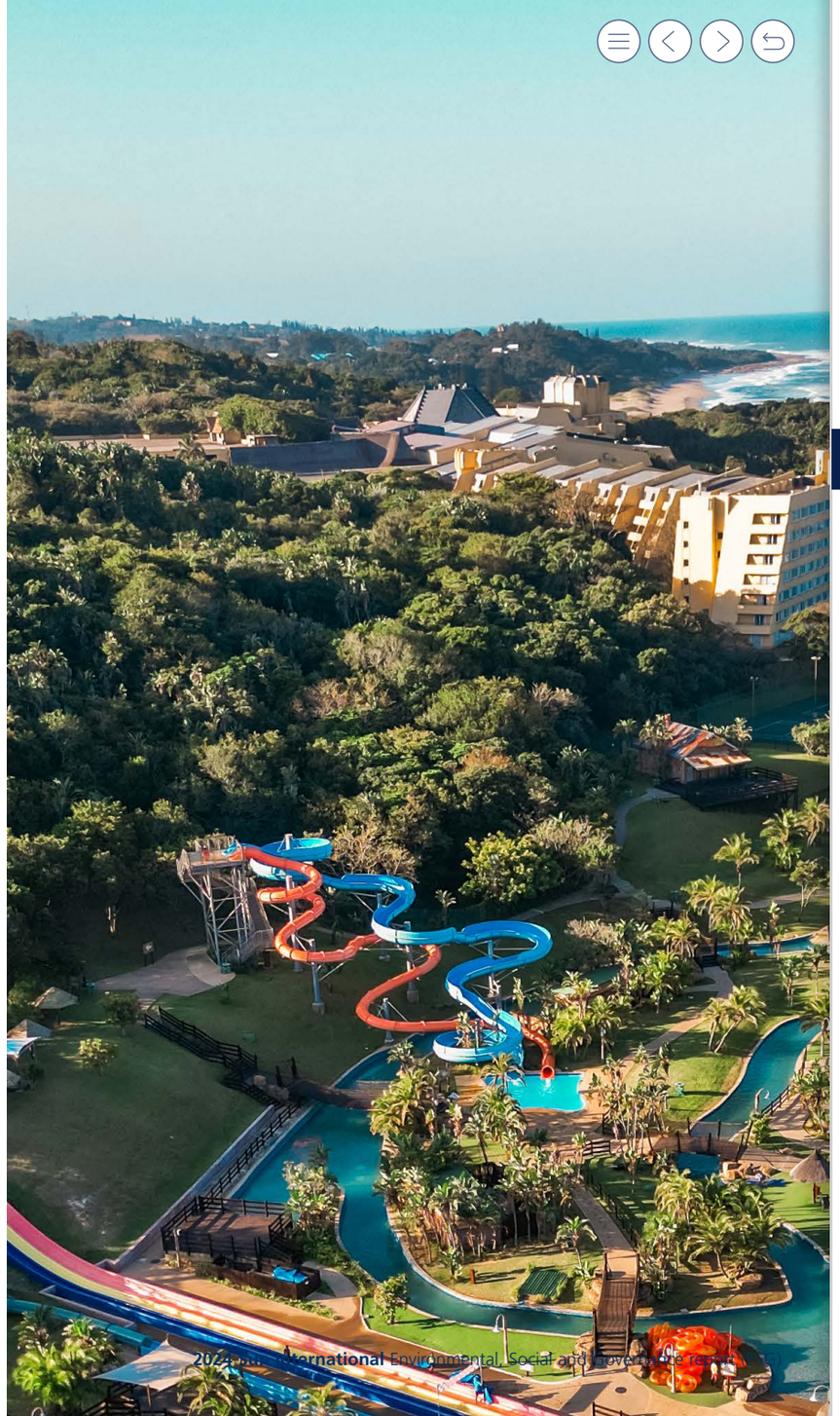


The graph depicts our carbon emission trend from 2021 to 2024. The 2022 increase was due to an increase in our stationary fuels consumption related to the diesel for our generators (Scope 1). Our reduction in 2023 related to our Scope 2 reduction in grid electricity. In 2024, our overall emissions increased due increases in our Scope 1 (LPG and refrigeration gas usage) while the increase in our grid electricity increase contributed to the Scope 2 emissions along with the Eskom grid emission factor increase to 1.06 in 2024 from 2023 (1.04).

In 2024, with the announcement of the proposed Peermont acquisition, the group decided to pause its climate change response initiative. Consequently, we postponed establishing new baselines for setting 5 to 10-year carbon emission reduction targets for Scope 1 and 2 emissions. However, we advanced by establishing Scope 3 parameters and conducting a comprehensive gap analysis to identify key areas for improvement.

Forward planning

In 2025, we will focus on developing systems to collate Scope 3 emissions data and address identified gaps. To align with the update of the other ENVIRO-AMBITION targets, we will advance Scope 1 and 2 targets in 2025, initiating the next cycle from 2026 to 2030. We will also resume work on defining the group's response to climate change as part of our journey to net zero by 2050.



Waste management

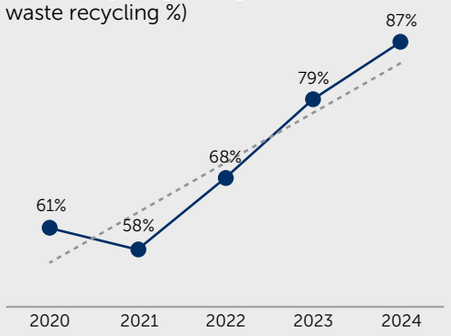
The group continues its ambitious journey towards achieving its ZWTL target by 2025. Established in 2021, this goal is a cornerstone of our sustainability strategy, driving a comprehensive transformation in waste management group-wide. We recognise that effective waste management is essential for environmental stewardship, addressing climate change and aligning with the societal values and expectations of our customers and surrounding communities.

To reinforce this commitment, we linked the ZWTL target to our SLL, focusing on improving recycling rates for general and hazardous waste through 2026. Within the group, achieving ZWTL means reaching a recycling rate of 90% or higher, reflecting our dedication to sustainable waste management practices.

As we approach the final stretch of this target, the challenges have become more complex. While early progress was made by targeting obvious recycling opportunities, the remaining hurdles necessitate a deeper understanding of waste streams. This includes addressing non-recyclable products, securing appropriate recycling partners and implementing change management across operations. Innovative thinking is essential to reduce overall waste generation and navigate these challenges. A key challenges is ensuring effective waste sorting and segregation as contamination from improper disposal by staff or guests continues to impede our progress. Seasonal fluctuations in waste generation also pose challenges, requiring adaptable waste management strategies to effectively manage peak and off-peak periods.

Despite these challenges, we have made steady progress, although at a slower pace than in previous years. As we refine our strategies and embrace innovation, we remain focused on achieving the final milestones of our ZWTL journey, ensuring we meet our sustainability goals and continue to lead in responsible waste management.

Waste recycling rate (general and hazardous waste recycling %)



Waste performance

In 2024, the group achieved its overall recycling rate target of 87%, marking a significant milestone in our commitment to overcoming key challenges such as supplier issues, waste separation inefficiencies and the need for ongoing training. Building on the progress of 2023, operations enhanced waste data quality, improved separation at the source and increased employee and guest awareness. Eight units achieved their 2024 recycling rate (2023: seven units) and three units (2023: five units) surpassed their target by 5% or higher. Total waste generated in 2024 increased by 32% (2023: 5% decrease). This highlights the improvement in our waste reporting as well as effectiveness of our waste reduction and recycling strategies, aligning with our commitment to sustainability and the values of the communities we serve.

Forward planning

Continuing with rigorous monthly reviews and analysis of waste data from suppliers to proactively manage the recycling rate target for each operation. As we approach our ZWTL target for 2025, we remain focused on sustaining progress through innovation and collaboration.

Sustainable supply chain

In 2024, the ESG and procurement teams assessed how to integrate sustainability/ESG criteria into our procurement process. We included sustainability questions in several key procurement categories. Additionally, we conducted a supplier mapping exercise to perform a gap analysis of our top 200 suppliers for 2023 – 2024.

Forward planning

We will be developing a sustainable supply chain strategy.

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Biodiversity

Biodiversity management and stewardship are essential for Sun International's operations, particularly for units situated in ecologically sensitive areas such as Wild Coast Sun and Sun City. These locations are supported by robust biodiversity management plans designed to address their unique environmental challenges. Understanding that ecosystems are dynamic, Sun International prioritises regular monitoring and adaptive management to ensure our conservation efforts remain effective and responsive.

In 2024, our ESG specialist reviewed existing biodiversity management systems to assess current protocols and identify improvement opportunities. While the findings are still being finalised, preliminary insights have indicated areas for innovation and enhanced environmental stewardship.

Additionally, we currently engage with communities on biodiversity-related topics and are committed to developing more cohesive and impactful programmes to foster collaboration and create lasting positive outcomes for the environment and local stakeholders.

Read about WESSA Eco School Project page 52.

Forward planning

In 2025, we plan to implement these recommendations emphasising the integration of advanced technology to strengthen biodiversity management and training programmes. We aim to establish our biodiversity baseline and set biodiversity KPI's effective on 1 January 2026. Additionally, while we currently engage with communities on biodiversity-related topics, we are committed to developing more cohesive and impactful programmes to foster collaboration and create lasting positive outcomes for the environment and local stakeholders.

Case study

Carnival City solar project

Carnival City prioritised environmental sustainability by reducing electricity consumption, minimising its carbon footprint and decreasing reliance on the municipal electrical grid. The solar energy installation includes a staff parking area, covering 5 300 m², and a main parking area, covering 9 500 m². The PV system has a total capacity of 2.6 kWp and consists of 1 404 solar panels in the staff parking and 3 198 panels in the main parking. Phase 1 produces 0.8 kWp and was completed in May 2024, with Phase 2 delivering 1.8 kWp and became operational by mid-September 2024. This initiative provides more than just energy savings as the solar carport in the main parking area generates power and offers shade for vehicles and visibly showcases Carnival City's sustainability efforts.

Energy output and financial savings have been tracked since June 2024, confirming that the system is performing as projected in the economic feasibility study. This initiative underscores Carnival City's commitment to integrating sustainable energy solutions into its operations. By embracing renewable energy, Carnival City enhances its environmental stewardship and exemplifies leadership in driving innovation and sustainability within the entertainment industry.

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People and culture

Our employees enable the group to achieve its strategic objectives, especially as we operate in a highly governed and competitive service-oriented industry. Therefore, we continue to develop our employees and reward them for performing well.

Culture

- **Integrating our SunWay culture** as part of our employee value proposition (EVP), talent attraction and retention

Transformation

- **Driving transformation,** including race, gender, diversity, equity, inclusion and belonging (DEIB)
- **Monitoring transformation progress** against the Employment Equity Act and the Broad-Based Economic Empowerment (B-BBEE) Act

Talent management

- **Creating a high-performance culture** aligned to our business strategy
- **Supporting our talent** through various personal and professional development initiatives
- **Building and growing** succession and talent pools
- **Constructing** an organisational design to facilitate the business and career advancement
- **Hiring** the right talent to grow our business and offer great customer experiences

Learning and development

- **Providing ongoing** blended professional and personal development through learnerships, internships, bursaries, and integrated on-the-job training to empower, retain and motivate employees

Employee wellness

- **Providing a work environment** that promotes a balanced and healthy lifestyle
- **Standing firm against** all forms of gender-based violence (GBV) and abuse

Outcomes

Transformation

94.6% (2023: 94.6%) black employment in our South African operations including Sun Slots

58% (2023 58.0%) female representation across our South African operations including Sun Slots

31.5% (2023: 33.3%) female representation at Sun International's top management including Sun Slots

Talent management

Talent mapping of middle management for our talent pipeline

Learning and development

Invested **R86 million** (2023: R84 million) in skills spend

Gender-based violence

Sun International stands firm against all forms of violence and abuse

Diversity, equity, inclusion and belonging

Sun International embraces all our stakeholders' differences

Employee wellness

Excellent engagement and participation in all wellness programmes

Key focus areas in 2024

In progress

- Continuing to focus on transformation of women in management.
- Continuing to create an inclusive environment through our phased DEIB journey.
- Enabling employees to effectively manage change in both a personal and professional capacity.
- Ongoing focus on creating a culture of excellent customer service.
- Ongoing alignment with legislative developments.
- Contributing to creating a culture of innovation and creative thinking through various training and DEIB initiatives.
- Celebrating our employees and nurturing a work environment that sustains employee engagement.

Looking **ahead**

- Building a framework that develops graduates and learners to aide youth unemployment.
- Building a leadership and learning culture that inspires enhanced employee engagement.
- Refreshing our EVP to foster holistic employee well-being and employee engagement.

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Key performance indicators

The KPIs below include specific indicators that we monitor as part of our HR strategy against the Employment Equity Act and the B-BBEE Act.

Group employee statistics

Total employees
7 057
(2023: 7 538)

South Africa including Sun Slots
7 057
(2023: 7 246)

Rest of Africa
0
(2023: 292)

Group employee turnover
15.6%
(2023: 10.3%)

Group female representation
58%
(2023: 58%)

Black representation[1]
94.6%
(2023: 94.6%)

Skills development spend
R86 million
(2023: R84 million)

1 South African operations.

Human rights and freedom of association

The group is responsible for ensuring effective human rights management. The freedom of association principle, as it relates to the Constitution of each country where we operate, is formally endorsed in our employee relations policy statements. It is also part of our recognition agreements with the trade unions in South Africa and other countries where we operate.

We follow the requirements of the Employment Equity Act, the B-BBEE Act, the Labour Relations Act, 66 of 1995, the Basic Conditions of Employment Act, 75 of 1997 and other pertinent legislation that ensures we promote fairness in the workplace and have zero tolerance of any discrimination. Our policies and practices are underpinned by the South African Constitution, particularly the Bill of Rights, which require that we promote equality, ensure fair employment practices, respect the right to human dignity and promote Ubuntu and the freedom of all individuals.

Management approach

Organisational design

Jobs and structures continue to evolve leading to several changes in structures, within roles and competency requirements to meet role expectations. Sunbet's business growth was a focus during 2024, with this operation expanding its headcount from 109 to 183, which led to a further review of several leadership roles. IT roles, business intelligence, data science and data engineer positions remained a focus. A review of sales, marketing and digital marketing roles was undertaken to better align with business requirements.

Legislation

We continue to uphold the principles contained in the group's employment equity (EE) policy, elimination of harassment policy and the disability management policy, to protect employee rights in the workplace and ensure fair treatment and equality in employment processes. We maintain zero tolerance and comply with South Africa's Constitution and international law, specifically the UN Global Compact – employment practices that address fairness, equality and non-discrimination in the workplace.

Employment Equity Act of 2022: The amendments aim to fast-track transformation progress by allowing the Minister to set sector targets for designated employers (companies that employ more than 50 employees). Employers will be rewarded with employment equity compliance certificates for complying with the Act.

Promotion of Equality and Prevention of Unfair Discrimination Act 4 of 2000 (Equality Act): This legislation aims to prohibit unfair discrimination, including hate speech and harassment. Where unfair discrimination occurs, the employer and employee will be jointly and severally liable for consequences.

Prevention and elimination of harassment in the workplace: We continue to work towards a harassment-free environment and Sun International maintains its zero-tolerance stance towards harassment. Our policies and practices have been aligned to global standards, which include raising awareness, reporting mechanisms and timeous investigation. We also use a multipronged approach where cultural transformation and prevention of hate speech work together.

Prevention and Combating of Hate Speech Crimes Act, 16 of 2023: This legislation aims to promote equality and prohibit hate speech based on race, gender, religion, sexual orientation and other grounds. Sun International welcomes this Act and continuously strives to promote equality through all its practices group-wide.

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Performance overview

Many people are impacted by the economic crisis and the increased cost of living, including fluctuating fuel prices, high food costs, service delivery and the concomitant increase in crime. These factors all exacerbate employee mental health stress. Our One Sun Wellness (OSW) programme continues to monitor, measure and mitigate health and safety risks through specialised services, which are delivered in an integrated and collaborative model. Employee well-being is at the heart of this programme as we recognise that the sustainability of the business and the preservation of talent are inter-connected.

Retaining critical skills in the gaming and hospitality sector remains a challenge, especially in areas like IT and finance, as many employees have left for various reasons like emigration or economic challenges. Our succession and talent management programmes remain successful in transitioning employees into key positions. We focus on blended training (online and face-to-face learning) and we continued to support employee engagement using the Sun Talk communication platform, email, WhatsApp and video messages. We also promote our employee recognition programme, Sun Stars, to celebrate achievements at both the group and unit levels. Since launching this programme, we have noticed a positive change in how employees behave at work.

Workforce profile

At 31 December 2024, we had 7 057 (2023: 7 538) group employees. Our permanent employees in South Africa including Sun Slots comprise 3 666 (2023: 3 634) permanent full-time employees and 3 391 (2023: 3 612) permanent part-time employees, who are paid the same hourly rate as full-time employees and work according to a roster that guarantees minimum monthly work hours.

Regional employee statistics

		South Africa		Sun Slots		Africa*	
		December 2024	December 2023	**December 2024**	December 2023	**December 2024**	December 2023
Permanent full-time employees	Number	**3 438**	3 414	**228**	220	**0**	292
Permanent part-time employees	Number	**3 391**	3 612	**0**	0	**0**	0
Skills development spend	R million	**79.1**	80.3	**3.71**	3.5	**0.0**	0.0
Female management employees	%	**47**	47	**44.04**	44.1	**0**	37
Employee turnover	%	**11.9**	10.1	**10.5**	11.4	**100.0**	13.1
Employees in bargaining unit	%	**64**	65	**0.0**	0	**0**	0

* Sun International no longer operates in Nigeria (effective date 30 September 2024)December

EMPLOYMENT EQUITY AT OUR SOUTH AFRICAN OPERATIONS

We aim to achieve legislative and substantive transformation by aligning numerical targets and our affirmative action measures to the group's strategic objectives. These targets are tracked and monitored quarterly and are included in exco members' performance contracts. The social and ethics committee is responsible for monitoring our progress against set targets.

Employment equity plans

In 2024, we continued to make good employment equity progress. We monitored progress against our final-year EE plan, where quantitative and qualitative transformation remained a priority. When analysing occupational levels, the group made good progress, while alignment to the demographics of South Africa is an ongoing objective.

The Department of Employment and Labour finalised the Employment Equity Amendment Act in April 2023, with the effective date being 1 January 2025. However, the accompanying regulations are not yet published. To address this uncertainty, we maintain an active approach by tracking sectoral targets and economically active targets in all our units. In December 2024, the group filed its annual EE reports as required by the Employment Equity Act. Our South African (including Sun Slots) black employee representation remained at 94.6% and exceeded the national economically active population distribution (92.6%). The management team is made up of 87.5% (2023: 87%) black people; 47.4% (2023: 47%) are females.

Occupational level	B-BBEE target	Industry benchmark	December 2023	**December 2024**	Progress[1]
African, Coloured and Indian (ACI) Sun International (South African operations excluding Sun Slots)					
Top	60%	45%	50%	**46%**	Limited progress
Senior	60%	60%	57%	**59%**	In progress
Middle	75%	90%	74%	**74%**	In progress
Junior	88%	95%	92%	**92%**	Achieved
ACI female (South African operations excluding Sun Slots)					
Top	30%	16%	17%	**9%**	Limited progress
Senior	30%	23%	23%	**22%**	Limited progress
Middle	38%	47%	32%	**30%**	Limited progress
Junior	44%	44%	46%	**47%**	Achieved
ACI (Sun Slots)					
Top	60%	45%	100%	**100%**	Achieved
Senior	60%	60%	81%	**84%**	Achieved
Middle	75%	90%	83%	**90%**	Achieved
Junior	88%	95%	97%	**97%**	Achieved
ACI female (Sun Slots)					
Top	30%	16%	44%	**44%**	Achieved
Senior	30%	23%	39%	**38%**	Achieved
Middle	38%	47%	41%	**40%**	Achieved
Junior	44%	44%	44%	**41%**	Achieved

Achieved In progress Limited progress

Sun International also monitors its employment equity progress using economically active population (EAP) and draft sectoral targets as a guide.

1 Progress in 2024 against B-BBEE Target.

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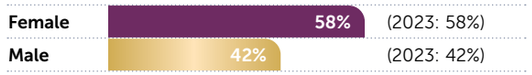
Employment equity at our South African operations continued

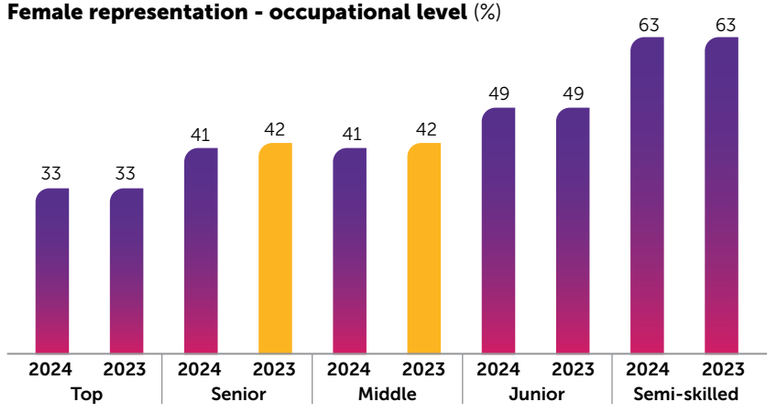
Gender distribution

During 2024, we continued to empower women through a series of self-development classes and learning opportunities. Female employees accounted for 58% of the total group workforce, which was consistent with 2023. When analysing gender per occupational levels, our women empowerment programmes and learning initiatives continue to show fruitful results at operational levels while representation at top and senior management remained constant.

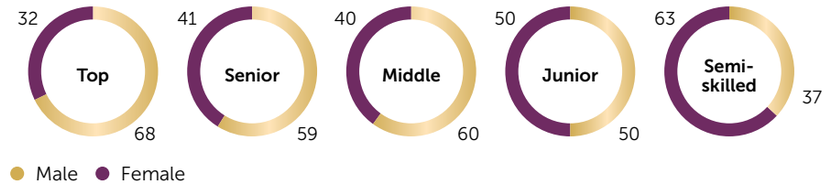
Workforce profile by gender including SunSlots



Female representation - occupational level (%)



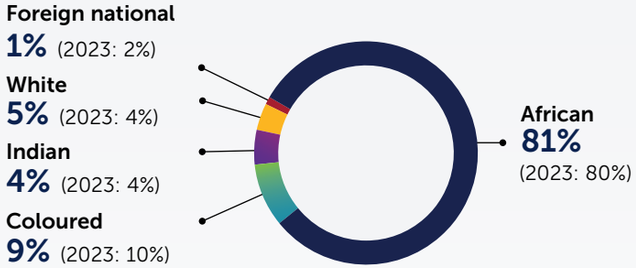
Occupational level (%)



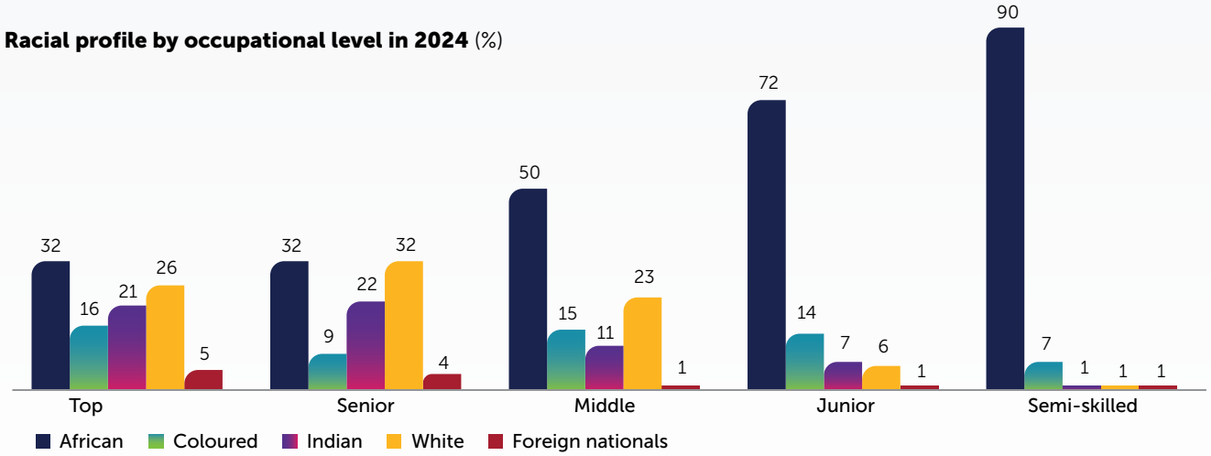
Racial distribution

During 2024, we continued to implement fair employment practices while monitoring our workforce against South Africa's economically active population statistics. Analysis of the racial profile at occupational level showed that we have improved at top and senior management levels, but challenges still exist. Our current succession plans, talent management and extensive training programmes will assist in closing the gaps.

Workforce profile by race including Sun Slots



Racial profile by occupational level in 2024 (%)



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Diversity profile South Africa

	Male					Female					Foreign nationals		
Occupational levels	**A**	**C**	**I**	**W**	**Total**	**A**	**C**	**I**	**W**	**Total**	**Men**	**Women**	**Total**
Top management	2	0	2	4	**8**	1	0		1	**2**	1		**11**
Senior management	22	6	19	25	**72**	17	2	9	21	**49**	5	1	**127**
Middle management	134	36	36	71	**277**	94	28	16	39	**177**	3	3	**460**
Skilled technical/supervisor/junior management	579	108	68	52	**807**	629	113	51	55	**848**	13	4	**1 672**
Discretionary decision making	1 488	132	39	13	**1 672**	2 633	170	27	17	**2 847**	19	21	**4 559**
PERMANENT TOTAL	**2 225**	**282**	**164**	**165**	**2 836**	**3 374**	**313**	**103**	**133**	**3 923**	**41**	**29**	**6 829**
Temporary employees	234	30	2	15	**281**	271	24	5	3	**303**	1	0	**585**
TOTAL	**2 459**	**312**	**166**	**180**	**3 117**	**3 645**	**337**	**108**	**136**	**4 226**	**42**	**29**	**7 414**

Diversity profile Sun Slots

	Male					Female					Foreign nationals		
Occupational levels	**A**	**C**	**I**	**W**	**Total**	**A**	**C**	**I**	**W**	**Total**	**Men**	**Women**	**Total**
Top management	1	2	1	0	**4**	2	1	1		**4**	0	0	**8**
Senior management	5	3	5	3	**16**	7	4	2	2	**15**	0	0	**31**
Middle management	9	5	2	1	**17**	9	3	0	2	**14**	0	0	**31**
Skilled technical/supervisor/junior management	57	16	9	3	**85**	44	13	5	1	**63**	0	0	**148**
Discretionary decision making	1	0	0	0	**1**	9	0	0	0	**9**	0	0	**10**
Unskilled and defined decision making	0	0	0	0	0	0	0	0	0	0	0	0	0
PERMANENT TOTAL	**73**	**26**	**17**	**7**	**123**	**71**	**21**	**8**	**5**	**105**	**0**	**0**	**228**
Temporary employees	3	3	0	0	**6**	2	1	0	1	**4**	0	0	**10**
TOTAL	**76**	**29**	**17**	**7**	**129**	**73**	**22**	**8**	**6**	**109**	**0**	**0**	**238**

Disability management

Promoting an environment where people with disabilities can thrive has been central to our DEIB objectives. Our campaigns included driving awareness through digital content, encouraging the use of sign language by teaching basic sign phrases, creating safe spaces for people with disabilities to openly communicate and hosting wellness days throughout the group. During 2024, there was an increase in the number of people with disabilities, from 1.39% to 1.59%, due to increased engagement with employees. Sun International embraced sign as an official South African language by raising employee awareness of basic sign phrases.

Women in leadership

Our women empowerment strategy was developed to identify and address challenges that women employees may be experiencing. As part of the group's development programmes and empowerment initiatives, we focused on building personal resilience and inspiring women to own their space at leadership level. As testament of these programmes/initiatives, there were several internal female promotions and appointments into leadership roles as tabled below.

Appointment of **34** women into middle management

74.5% of appointments women from designated groups

Appointed an African female into top management

Appointed **1 013** women across our business constituting **53%** of all appointments made

Appointed five female employees into management within gaming including the appointment and promotion of four African female gaming and gaming technical managers

Celebrating Sun Women

Various activations took place group-wide to celebrate our women and how they inspire us each day through their hard work, compassion and nurturing energy. Women have led discussions and forums to assist fellow colleagues with their inspiring stories and talking about their journeys as women leaders and mentors for others. Women's Day celebrations included opportunities to further educate women about women's health issues and challenges faced by women as well as taking time out to relax.

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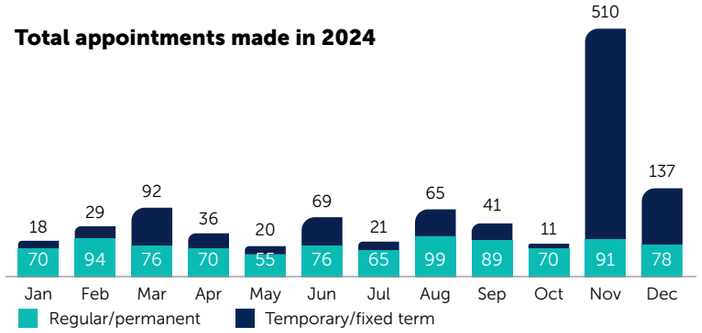
TALENT ACQUISITION STRATEGY

Our 2024 talent acquisition strategy continues to contribute to our employment equity progress and talent management processes. There has been a marked decrease in appointments in 2024 (1 982) compared to 2 487 in 2023 and 2 766 in 2022, due to a review and optimisation of structures and positions. The 2024 financial year noted 933 permanent hires and 1 049 contract or temporary hires for major events at our arenas and resorts over season.

We focused on growing our internal talent and mobility through more targeted learning and skills development programmes, which resulted in more internal permanent placements. Of the 932 permanent placements, 653 (70%) placements were due to internal mobility including 251 promotions, 116 moves from temporary to permanent employment, 115 transfers between properties and 177 rehires.

Total appointments made in 2024



Key highlights

1 917 (97%) **were appointees from designated groups** of which **1 711** (86.3%%) were African appointees

1 042 (53.4%%) **were female appointees** of which **98.4%** of female placements were from designated groups

474 management placements were made of which **417** (88%) were from designated groups and 72% were female placements

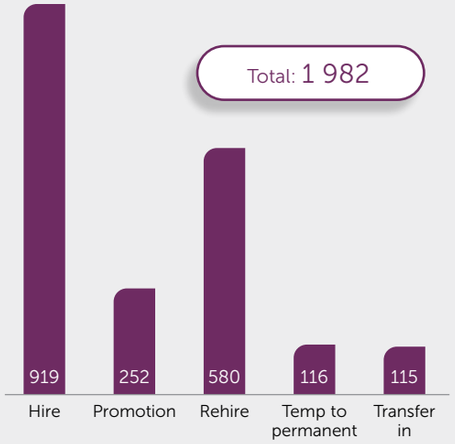
Key highlights for hires

1 499 (97.2%) were appointees from designated groups of which 86.1% were African appointees

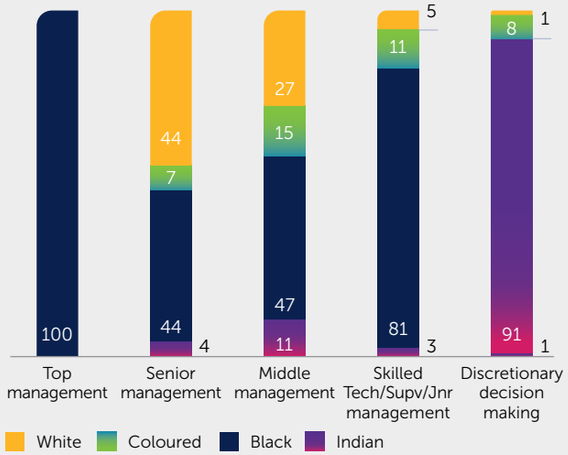
455 (49.5%) were female appointees

100% of external hires into Sun International's top and senior management vacancies were from designated groups

Hires strategies 2024



Distribution of hires
across ethnicity and work levels (%)



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EMPLOYEE TURNOVER

During the year under review, there were 1 150 (2023: 759) employment terminations group-wide and group turnover was 15.6% (2023: 10.3%). The 2024 South African turnover increased to 11.9% (2023: 10.1 %). Turnover stats have been impacted by the closure of our Nigeria operation as well as outsourcing food and beverage at a number of our smaller units.

Consolidated turnover	Terminations	**Turnover percentage 2024**	Turnover percentage 2023
South Africa	814	**11.9%**	10.1%
Sun Slots	25	**10.5%**	11.4%
South Africa, including Sun Slots	**839**	**11.9%**	**10.2%**
Nigeria	311	**100.0%**	13.1%
Total	1 150	**15.6%**	10.3%

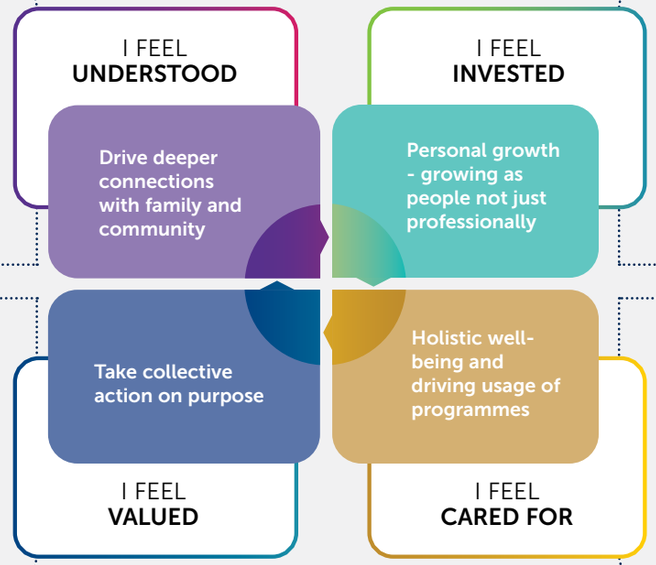
EMPLOYEE VALUE PROPOSITION

Sun International continues to improve the organisational culture through focused strategic initiatives. In 2024, our focus was on developing our high-performance culture, and ensuring we recognise and celebrate our talent in their achievements.

Our EVP, The Home of The Game Changers, is reinforced within the group through our employee processes. Sun International's EVP incorporates various elements that create an inspiring working environment so that employees continue to love working for Sun International.

We want our people to feel understood: Through empathetic and inspiring leadership, we want to see our people not just as employees but part of a community. Through our SED programmes, we have built schools in our communities, offered our employees' children tertiary educational bursaries and provided wellness programmes to our families.

We want our people to feel valued: Through our numerous and diverse programmes on offer, we have opened up opportunities for our people to be developed to remain competitive within the industry and we have recognised them for their talent and contribution.



Source: Gartner 2021 research.

We want our people to feel invested: Through participating in initiatives that provide a sense of purpose within the community and working together to champion social and cultural concerns.

We want our people to feel cared for: Our employees and their families have access to our LifeAssist programme and well-being campaigns. These offer financial and physical and emotional wellness initiatives, including counselling and advisory services 24/7.

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CREATING A HIGH-PERFORMANCE CULTURE

Some of the activations and employee events implemented in 2024, to boost morale and improve the organisational culture, focused on celebrating our employees through Sun International's Sun Stars recognition programme; hosting our female employees at Women's Day activation and events; and creating opportunities to enhance employee engagement and communication.

Employee engagement initiatives

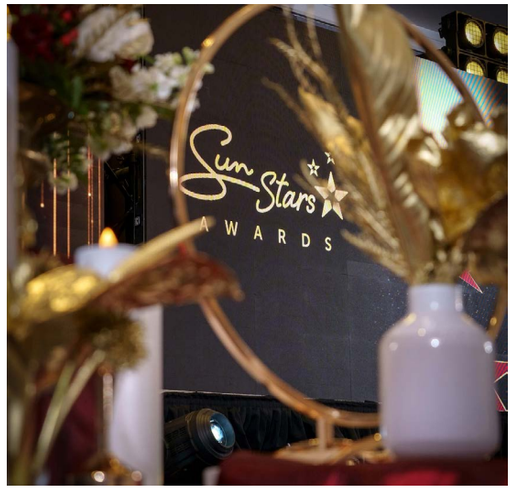
In response to the employee engagement survey conducted in the prior year, 2024 became a year to activate solutions, increase communication and work on actions to improve employee engagement levels. This is an ongoing project as teams collaborate to find solutions that will continue to drive a positive work culture within Sun International.

Sun Talk and On the Couch

Sun International has evolved its channels of communication to remain relevant and continue driving meaningful engagement. Our internal app, Sun Talk, provides continuous news, updates and employee resources, while giving employees the ability to post their own news and content. In addition, On the Couch is a quarterly livestream broadcast, hosted by Sun International's CE Anthony Leeming, and co-hosted by another executive team member. These broadcasts include strategic business updates, employee interviews and video inserts on relevant topics of interest. The format is informal and engaging, with employees encouraged to send in questions for leadership to answer during the broadcast.

Sun Stars rewards and recognition

The Sun Stars reward and recognition programme encourages and rewards employees for exceptional behaviour that goes above and beyond their normal duties. Employees nominate their colleagues each month for behaviours consistent with our group values and our purpose. Unit Sun Stars of the Year are recognised and go forward for final recognition as the overall Sun International Sun Star of the Year. The best unit executive members and general managers are also recognised annually.



Sharing the Sun campaign

Our Sharing the Sun campaign senior leadership initiative grants wishes annually to some employees who contribute to our business every day. A total of R2 million (2023: R2 million) was allocated to grant the wishes of Sun International employees most in need of help. To assist as many employees as possible, the maximum amount allocated to any employee for assistance is R3 500. Categories considered most important included medical assistance, shelter and security, food and education.

The wishes granted since inception are shown below.

	Wishes	
	RECEIVED	GRANTED
2019	512	194
2020	556	501
2021	808	485
2022	812	848[1]
2023	1 223	837
2024	**1 200**	**723**

1 Sun International granted a special allocation to our Sibaya employees in terms of flood relief. Therefore, the beneficiaries are more than the actual wishes received.

We also continued with our CE's award initiative – Changing a Life, where we make a difference in the lives of many employees by granting wishes in the areas they need it most. In 2024, this financial award was presented to an employee at Boardwalk as discussed below.

Case study

Inspiring change: A dream realised for Yamkela Qolo after receiving a prosthetic limb

This inspiring story exemplifies the positive impact of corporate responsibility, renewing hope and fostering dreams within our communities.

Boardwalk, in partnership with Sun International, fulfilled a life-changing dream for 10-year-old Yamkela Qolo by presenting him with a prosthetic limb. Yamkela, a Grade 4 learner was born with a hand deformity. His mother, Zoliswa, has been a dedicated waitress at Boardwalk since 2015. For years, she envisioned providing her son with a prosthetic limb. This heartfelt wish became a reality through our Sun Wish campaign. The artificial limb, valued at R150 000, was gifted to Yamkela as part of this initiative. Yamkela expressed his excitement: "As a goalie, my prosthetic hand will help me grab the ball. Having 10 fingers will also make it easier for me to count and excel in my maths studies."

Ettienne Zwart, orthotist and Yamkela Qolo

TALENT AND LEARNING INITIATIVES

Number of employees trained	Number of training courses attended	Total number of bursaries awarded
3 611	1 310	281
(2023: 4 568)	(2023: 1 286)	(2023: 197)

Training costs	Number of learners on learnerships
R79 million	268
(2023: R80 million)	(2023: 240)

Talent management remains a critical enabler of the business and transformation strategy. It is fundamental in ensuring that Sun International has a high-performing and solid talent pipeline for our current and future business. In 2024, there was a drive to building a solid foundation of youthful talent to support our business. With our various graduate, internship, learnership and trainee programmes Sun International has grown 1 329 individuals as part of our youth programme. During 2024, we provided 319 students an opportunity to gain exposure and training within our operations.

Internships	Learnerships	Graduates	Trainees
80	190	37	6

Most programmes focused on operational development including growing learners in gaming operations, food and beverage operations and professional cookery. In 2024, Sun International launched a pilot Youth Employment Service (YES) programme at Boardwalk where 12 youth employees were offered training and exposure opportunities within our operations. We aim to expand this partnership in 2025 to incorporate further learners in collaboration with YES.

Succession management

Talent management remains a priority Top, senior and middle management are given access to LinkedIn Learning, which opens up access to over 25 000 programmes to boost their leadership and technical skills.

As part of the middle management succession process, engagement with senior and middle management takes place to understand individuals' aspirations for development and career growth across our business and to enable a more agile workforce.

The focus in 2024 was on middle and senior management levels to determine potential successors in various operating areas. Succession planning is in place for all functional areas including food and beverage, culinary, finance, cashiering, VIP, rooms, hotels, HR, IT, engineering, marketing and operations.

Recruitment and assessment

To enhance communication and simplify the talent acquisition process, Sun International has partnered with Direct Hire to provide an automated applicant tracking system with advanced functionality that went live in February 2025. This system integrates with LinkedIn and Pnet recruitment platforms to further enhance efficiency and improve access for a broader applicant population.

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LEARNING AND DEVELOPMENT

Employee development

In 2024, our focus on learning centered around further developing a culture of continuous learning. We aim to encourage employees to adopt a mindset dedicated to enhancing their professional knowledge and skills. To support this initiative, several business units hosted career expos and most units implemented learnership programmes while actively promoting the group's bursary opportunities to facilitate personal and professional growth.

Throughout 2024, Sun International continued its partnership with our learning service provider, Reach Summit to deliver a range of operational programmes and learnerships. Notable additions to our curriculum included courses such as Culture Wise, which focuses on diversity management, Mandarin language skills for hosts and the new business administration learnership. Additionally, we collaborated with Reach Summit and the Culture, Arts, Tourism, Hospitality and Sports Sector Education and Training Authority (CATHSSETA) to align industry qualifications with the transition towards the Quality Council for Trades and Occupations (QCTO) framework.

Some highlights in the learning and development calendar are tabled below.

Bursaries roll-out

In 2024, 281 employees were awarded bursaries, with 95% awarded to black employees. The total spend on bursaries was over R8.6 million, which demonstrates Sun International's commitment to employee development.

The future of HR

In response to the evolving business landscape, it has become essential to upskill our HR teams in data analytics, enhanced reporting and innovation. This initiative is important for ensuring that Sun International remains at the forefront as an employer of choice. To facilitate this, we have partnered with the Academy to Innovate HR (AIHR), which provides online educational programmes designed to build the capabilities and skills necessary for the future of HR. The pilot commenced in June with 20 HR learners graduating. The feedback received was positive and we anticipate that the remaining members of the HR management team will participate in the programme to further advance our efforts in creating an engaging and dynamic employee experience.

LinkedIn Learning

Leadership programme

Online courses, especially LinkedIn learning, remained the preferred learning medium for managers as the courses are carefully tailored to meet our managers' needs. All senior and middle managers are assigned curated content aligned with the Sun International leadership competencies.

Grow to Great Programme

In 2024, we continued our partnership with LeadMe Academy and roll-out of the 10-month Grow to Great Programme. The LeadMe Academy has collaborated with our leaders to empower them to challenge and enhance their personal mindset, habits and soft skills, enabling them to lead with intent and succeed at work and in their personal lives. We currently have 29 learners enrolled in this programme.

Typsy

The Typsy programme focused on hospitality customer service skills, to assist operational employees enhance the customer experience. This programme uses engaging learning content to increase the skills and knowledge of front-line teams. The pilot programme commenced in May when curated content was assigned to learners, allowing them to access material online or via the Typsy app for easy and convenient learning. Licences were assigned to 76 employees, resulting in an 89% completion rate and all 49 VIP hosts and managers completed the training.

Learnerships

In 2024, Sun International launched 24 new learnerships and completed 21 learnerships that commenced in 2023. Additionally, the third further education and training certificate: gaming supervision, was completed in October 2024. This group included employees from Meropa, Boardwalk, Flamingo, Time Square, Sun City, Windmill, Carnival City, Sibaya, GrandWest and Wild Coast Sun.

Training costs as a percentage of leviable payroll (South African units excluding Sun Slots)

	December 2024	December 2023
Leviable payroll (R million)	**1 804**	1 731
Training costs (R million)	**79**	80
Percentage of leviable payroll (%)	**4.4**	4.6
South Africa: Grants and levies		
Skills development levy paid (R million)	**18.0**	17.3
Mandatory grants received (R million)	**2.9**	4.2

Updates impacting learning and development at all units

In 2024, CATHSSETA announced the extension of legacy learnerships, allowing three of the four most popular learnerships to continue until enrolment ends in July 2025. These legacy learnerships include national certificates in food and beverage, housekeeping and accommodation services.

The new QCTO legislation encourages a shift from traditional learnerships towards training tailored for specific roles, emphasising qualifications over general training. This includes the introduction of a new one-year cook qualification, as well as a three-year chef qualification. Additionally, Sun International actively participated in workshops for gaming managers and shop stewards, focusing on the seven new gaming qualifications set to launch in 2025.

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REMUNERATION AND BENEFITS

The group remains committed to fair, ethical and responsible remuneration in line with the Department of Labour's amendments to regulations governing income differentials.

Equal pay for work of equal value

As part of our commitment to fair remuneration practices, we conduct equal pay for work of equal value (EPWEV) analyses and assessments annually, to ensure that pay parity is retained between persons performing similar roles and functions across the group. It also serves to reinforce the message to the operations that pay-related decisions need to be justified in accordance with the Code of Good Practice (Employment Equity Act). Where anomalies are identified, these are addressed as part of the overall remuneration and HR plan.

Differentiation in the workplace often arises from factors such as performance, years of service in a particular role, or the possession of critical skills needed by the business. This type of differentiation is acceptable when it serves a legitimate purpose and is grounded in valid criteria. Some of the existing gaps in Sun International will take some time and greater effort to close. We are continually improving our investigative approach to better track and report EPWEV progress.

Performance management

Sun International's performance management process is fully embedded in the business at all levels and across all business units. Training around the process has been reinforced through a train-the-trainer approach. Our quarterly talent check-in and calibration process for all senior and top management employees has been embedded, to foster a performance culture and to identify top talent and gaps in performance on a regular basis. Additionally, the performance process highlights the individual's development plan to ensure development is integrated as part of the employee's annual objectives.

EMPLOYEE WELLNESS

One Sun Wellness (OSW)

Our OSW programme is integrated into the Sun Way as part of our EVP. This programme aligns seamlessly with Sun International's ESG framework, which supports our mission of Sustaining Sun. The financial investment in human capital extends beyond our workplace, allowing employees and their household dependants to access the benefits of professional counselling and coaching.

The positive engagement momentum across all wellness platforms has been consistently maintained year-on-year due to the maturity and integrity of our programme. OSW is delivered in partnership with internal stakeholders and external wellness specialists. This collaborative model emphasises professional ethics and is designed to address the business imperative of mitigating, managing, and monitoring psychosocial and health risks in the workplace.

Throughout 2024, our OSW strategic focus was aligned to the group's sustainability, transformation and governance imperatives, with the intention of equipping our people to navigate change in their personal and professional lives. We intend to adopt the global blueprint for managing workplace mental health, focusing on addressing workplace stress, harassment and work-life balance.

Our duty of care is guided by the World Health Organisation/International Labour Organisation guidelines for managing mental health in the workplace (2022), as well as provisions from Occupational Health and Safety Act, 85 of 1993 (OHSA) and Compensation for Occupational Injuries and Diseases Act, 130 of 1993 (COIDA), which complement the ISO 45003:2021 health and safety management standard, aimed at mitigating and managing psychosocial risks. Additionally, we adhere to the EE Act: Code of Good Practice on the Prevention and Elimination of Violence and Harassment in the World of Work. We aim to enhance our DEIB objectives by ensuring that the personal support provided through the OSW initiative respects diversity, is available in all 12 official South African languages and that on-site activations are accessible and inclusive. OSW is positioned to support employees and their families in coping with visible and invisible impairments, while our employee wellness programme (EWP) can assist individuals in addressing psychosocial aspects of their well-being.

Psychosocial support

Our EWP offers employees and their household dependants (including domestic helpers) 24/7 access to a range of services, including coaching, counselling, nutritional and biokinetic consultation, legal advice, financial coaching and debt management services. In 2024, our partner LifeAssist registered 1 240 new cases (2023: 1 132). The top presenting reasons were stress (43%), in-the-moment-support (12%), bereavement (11%), adjustment (8%), and family issues (7%).

Workplace absenteeism management (WAM)

Our WAM programme enables health professionals to reach out to employees, providing professional health coaching and counselling to address any underlying issues related to excessive, recurrent, or scheduled absenteeism. Line managers can also refer employees of concern and receive consultations with health professionals to better equip them in managing absenteeism appropriately. The sick note verification process assists in ensuring that employees are receiving the appropriate level of care for their conditions and in detecting potential fraudulent practices.

During 2024, WAM health coaches achieved 3 496 (2023: 2 851) contacts. The top underlying reasons for recurrent or prolonged absenteeism were identified as respiratory (35%), musculoskeletal (17%), domestic/personal (12%), digestive (9%) and circulatory (5%).

On-site testing

Voluntary and confidential health and lifestyle risk assessments and HIV counselling and testing are offered at the workplace. Rapid screening and lifestyle self-assessments promote the early identification and risk mitigation of chronic lifestyle diseases and HIV. At-risk individuals are referred to the EWP, WAM or placed on a chronic disease management programme.

On-site testing in 2024 was conducted at all business units, with an uptake of 2 011 (2023: 2 216) participants. Obesity is a major health risk and the LifeTrack Shape Challenge was developed to address this risk. The on-site testing infrastructure was optimised to facilitate effective measurement and monitoring. This holistic approach incorporates personalised eating plans, exercise prescriptions, and psychological support. Prize incentives are awarded to participants demonstrating significant improvements in biometrics, body dimensions and weight throughout the year. In 2024, 42 people were supported in their journey to better health.

Employee wellness continued

Managing HIV/Aids

Sun International's LifeSense HIV disease management programme assists HIV-positive employees on primary healthcare, to maintain adherence to anti-retroviral treatment plans, ensuring they live healthy and productive lives. There are currently 152 (2023: 133) active beneficiaries. We have seen a notable increase in enrolments in 2024, and the effectiveness of our case management is reinforced by positive clinical outcomes.

All employees and household members have access to the post-exposure prophylaxis (PEP) programme, which can prevent transmission of HIV and other sexually transmitted infections (STIs) in the event of traumatic or accidental exposure. Given the high incidence of rape in society, the PEP benefit is a vital component of the 365 Days of Activism campaign to end violence and abuse.

365 Days campaign to end violence and abuse

Sun International maintains a zero-tolerance stance towards all forms of violence and abuse. The 365 Days of Activism campaign to end violence and abuse has continued into its fourth year under the leadership of Graham Wood. This campaign uses multimedia interactive content that is hosted on the OSW website and is accessible through the Sun Talk app. Support is provided through the various OSW channels to reinforce human rights and mitigate harm by supporting victims with counselling and PEP. An increase in the number of reports and counselling cases on abuse-related matters is an indicator of greater psychological safety within the group.

In alignment with the EE Act: Code of Good Practice to Eliminate Harassment in the Workplace, we actively address issues of bullying, victimisation and harassment to create an environment where our employees feel safe to report incidents. Our policies and procedures ensure that employees receive appropriate recourse and support through the OSW programme.

The gender-based violence and femicide (GBVF) social pandemic is highlighted during the annual 16 Days of Activism for No Violence Against Women and Children campaign. True to our commitment to 365 Days of Activism, this issue is also integrated into on-site events throughout the year, such as Women's Day, Men's Day, and wellness days.

Finding financial freedom campaign

Financial concerns are a common cause of stress and anxiety, and unmanaged debt can pose significant challenges in the gaming industry. Sun International is committed to equipping our employees with the knowledge and skills necessary to achieve mastery in financial management.

OSW offers financial coaching and debt counselling, facilitating interactive and informative sessions through a collaborative model that leverages the expertise of Graviton/Sanlam, Paymenow, and LifeAssist. Our objective is to reinforce the remuneration and benefit value proposition by improving financial competency and empowering our people to make informed choices.

The #FindingFinancialFreedom campaign gained traction in 2024 – building on the foundation laid in 2023 to promote financial literacy and self-efficacy in handling money matters. Various multimedia platforms were optimised to accelerate this campaign.

The Paymenow app has removed the lengthy administrative process of applying for salary advances, which has reduced financial stress, leading to increased employee wellness. This app offers several benefits to our employees, including: improved financial wellness and reduced financial stress; decreased reliance on costly loans; simplified administration of cash advances in payroll and opportunities to build savings and break the cycle of debt.

Training and wellness interventions

Training forums addressed a range of topics including financial wellness; mental health and change management; cultural intelligence; as well as men's and women's health. OSW services were promoted within the onboarding curriculum and OSW masterclasses were conducted to equip leadership with the knowledge and skills necessary to fulfil their duty of care in mitigating psychosocial risks. In 2024, 503 (2023: 478) delegates participated in in-person training forums that focused on transferring knowledge and skills.

Wellness events were conducted by all business units, achieving an attendance of 45%. Themed events were tailored to support the wellness plan, address prevailing challenges, and reflect the mood of each business unit. The scope of activities included wellness days as well as Women's Day, Men's Day, HIV awareness, 16 days of activism and financial wellness days.

Communication

The Sun Talk and Let's Talk app is the most effective platform for providing health and wellness content, promoting the benefits of the OSW programme, and inviting people to participate in various activations. The LifeAssist website is a repository for content and practical resources.

A consistent flow of content was published during the year to bolster health calendar days and organisational health and wellness campaigns, in the form of a monthly e-newsletter, e-banners and tiles, digital media, and print materials.

Culture transformation

As The Table Bay Hotel transitions into the Sun International Management Limited model under the Intercontinental Table Bay, Cape Town Hotel we anticipate that OSW will continue to fulfil a vital role in helping our people navigate change and adapt to the respective cultures. We understand that change is never easy and can lead impact on overall mental well-being. Regarding The Table Bay Hotel the OSW team encouraged greater engagement through increased on-site availability, increased awareness, ongoing messaging and tailored activations.

EMPLOYEE AND UNION RELATIONS

Collective bargaining and wages

Of our employees (excluding SunSlots), 65% are covered by collective agreements. In 2024, we successfully concluded a wage agreement with the union, which included increases in wages and allowances for our bargaining unit employees. Additionally, we raised the housing subsidy cap, allowing employees to access enhanced support for their housing needs.

Labour relations in the workplace

We continue to prioritise relationship-building with the union through constructive initiatives. For instance, Time Square and The Table Bay Hotel partnered with the Commission for Conciliation, Mediation and Arbitration (CCMA) to host session on building workplace relations. These engagements were instrumental in maintaining smooth and productive relationships between the union and the employer, fostering trust and cooperation. The success of these efforts was highlighted in team-building moments at both sites.

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Health, safety and wellness

Our commitment to employees', guests' and communities' health, safety and wellness is fundamental to our responsibility. Recognising their significance to our business, we acknowledge their direct influence on our reputation and sustainability. Through a comprehensive health, safety and wellness framework, we monitor and assess health, safety and wellness group-wide. This approach aims to protect relevant stakeholders, ensure compliance with legislation, and enhance overall health and safety performance.

Preventing stakeholder harm

- **Ensuring** the health and safety of our customers and employees is protected is a priority
- **Protecting** the group's reputation

Proactive control and risk mitigation

- **Ensuring** proactive risk management
- **Providing ongoing** employee training and awareness

Innovative solutions to manage health, safety and wellness

- **Investigating** innovative solutions though our integrated wellness approach

Embedding a caring and vigilant culture

- **Providing ongoing** sustainability awareness focusing on risk-based topics

Maintaining compliance, alignment to standards and best practice

- **Ensuring** ongoing compliance management with relevant standards and regulations
- **Conducting** various internal and external compliance audits

Outcomes

- Achieved zero penalties or fines.
- Attained a 94% (2023: 88%) customer satisfaction score (target: 90%) regarding health and safety perception.
- All 14 business units improved their incident reporting strategies.
- Achieved the SHE cross-unit audit score target of 90%, with a group average of 92% (2023: 91%) and successfully closed out 100% of findings from the previous year's audit.
- Recorded zero fatalities for the year.
- Zero cases of noise-induced hearing loss or other occupational diseases were recorded across the group, with 1 806 employees medically surveyed in 2024.
- Provided OHS training to 2 128 employees, service providers and contractors.
- Implemented 15 new innovative solutions to improve risk management and employee well-being.
- Recognised 45 employees for demonstrating outstanding sustainable behaviour.

Key focus areas in 2024

Achieved | In progress

Investigating and implementing succession planning for the health and safety function group-wide.	In progress
Revising and communicating all SHE management system procedures.	Achieved
Identifying emerging trends, innovations and enhancements to improve health and safety performance across the group.	Achieved
Integrating the existing health and safety risk management processes with the group's ERM approach.	Achieved
Conducting internal self-assessment audits, SHE cross-audits and external audits to ensure continued improvement regarding legal compliance, contractor management and SHE management system implementation.	Achieved
Implementing the revised KPIs aligned with ESG across the group.	Achieved
Maximising the functionality of the remaining IsoMetrix modules.	In progress
Planning skills development for the group's SHE professionals in fire and incident investigation, ISO 45001:2018 and ISO 14001:2015, internal auditing and risk assessment methodologies.	In progress

Looking **ahead**

- Revising and updating risk assessments group-wide and uploading onto the IsoMetrix platform for centralised access and monitoring.
- Strategic planning and KPI roll-out (2025 – 2029) ensuring alignment with the group's long-term objectives.
- Revising the food safety management system to align with industry standards and best practice.
- Conducting working at height assessments to identify and mitigate risks associated with elevated workspaces.
- Conducting a follow-up health and safety maturity assessment group-wide.
- Reviewing the reporting processes for the lost-time injury frequency rate (LTIFR) and total recordable injury frequency rate (TRIFR) to ensure the additional data checks are implemented throughout the year.

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Key performance indicators

Health and safety management focuses on the prevention of harm to all stakeholders directly or indirectly affected by the group's activities, products and services. Sun International is committed to reporting on relevant and applicable indicators.

See our capitals and KPI table on page 14.

Where feasible, we also align our health, safety, and wellness initiatives to address specific SDGs, namely:

SDG 3 Good health and well-being

SDG 8 Decent work and economic growth.

To measure performance against our social obligations, Sun International has defined KPIs that measure and monitor the success of internal controls, to detect issues and prevent harm. These indicators aim to enhance health and safety performance and risk mitigation for all stakeholders group-wide. Targets were established for five years (2020 to 2025) using 2019 as the baseline period. Incremental milestones were set each year to assist each business unit achieve the overall group targets. Injury-related KPIs were based on the 2019 JSE averages, while all other KPIs were based on internal performance criteria, established and approved by management, to ensure the successful implementation of our health, safety and wellness (HSW) strategy.

All data used to measure KPI performance is collected monthly through a defined reporting process. Business units submit their data to the group health and safety specialist at central office which is verified quarterly to ensure accuracy, reliability and transparency. Any discrepancies or performance gaps are reported back to the units for resolution before the final management reporting. The KPIs listed in the table below highlight the group's progress towards the achievement of its health, safety and wellness performance targets.

Health and safety Incidents		**2024**	2023
Fatal injury frequency rate (FIFR)[1]	Rate	0	0.01
Lost time injury frequency rate (LTIFR)[2]	Rate	Refer to note	0.98
Total recordable injury frequency rate (TRIFR)[3]	Rate	Refer to note	1.28
Total number of employee/contractor/service provider first aid cases[4]	Number	Refer to note	776
Total number of employee/contractor/service provider medical treatment cases[5]	Number	Refer to note	42
Total number of employee/contractors/service provider lost time injuries[6]	Number	Refer to note	140
Total number of employee/contractor/service provider recordable injuries[7]	Number	Refer to note	248
Total work-related fatalities[8]	Number	0	1
Total number of guests injuries[9]	Number	Refer to note	77
Person hours worked	**Number**	**24 340 157**	24 447 894

1 FIFR is the frequency of fatalities resulting from a work injury or work-related disease/illness, i.e., the number of fatalities per 200 000 employee hours worked.
2 LTIFR is the frequency of LTIs, i.e., the number of LTIs per 200 000 employee hours worked.
3 TRIFR is the frequency of all reportable injuries (RIs) – inclusive of all fatalities, LTIs and medical treatment cases (MTCs) per 200 000 employee hours worked.
4 Total number of employee, contractor and service provider injuries that only required first aid.
5 Total number of employee, contractor and service provider injuries that required treatment beyond first aid but did not result in lost time.
6 Total number of employee, contractor and service provider injuries that resulted in lost time beyond the day of the injury.
7 Total number of recordable employee, contractor and service provider injuries that resulted in medical treatment, lost time, or a fatality.
8 Total number of employee, contractor and service provider injuries that resulted in a fatality.
9 Total number of guest injuries that resulted in medical treatment or a fatality.

Note: During the assessment of our 2024 performance for our LTIFR and TRIFR, the independent assurance audit could not obtain appropriate evidence to support the disclosure of these rates.

IBIS assurance statement.

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Group health and safety performance

	Group target 2025	Milestone target 2024	Achieved 2024	Achieved 2023	Progress
Prevent harm to our stakeholders					
Achieve average customer satisfaction score of 90% or higher in relation to HSW matters	**95%**	**90**	**94%**	88%	✓
Complete two self-assessment audits on IsoMetrix in preparation for the SHE cross-unit audits	**26 (100%)**	**28 (100%)**	**44 (157%)**	New KPI	✓
Maintain a FIFR of 0.00	**0.00**	**0.00**	**0.00**	0.01	✓
Achieve a 10% or higher reduction in LTIs compared to the previous year. If the unit already achieved an LTIFR of 0.97 then this should be maintained	**0.90**	**0.97**	**Refer to page 43**	0.98	✗
Achieve a 10% or higher reduction in all medical treatment cases compared to the previous year. If the unit already achieved a TRIFR of 1.96 then this should be maintained	**0.90**	**1.96**	**Refer to page 43**	1.28	✗
Achieve measurable improvement in reporting of first aid cases and near misses on IsoMetrix year-on-year	**2%**	**2%**	**2%**	New KPI	✓
100% of incidents reported on IsoMetrix verified and completed past step 2 within 1 week and closed out within one month	**14 (100%)**	**14 (100%)**	**12 (86%)**	New KPI	↻
Proactively control and mitigate our risks					
Risk trend analysis and remedial actions extracted from IsoMetrix and discussed at unit management meetings	**56**	**56**	**56**	New KPI	✓
Quarterly inspections conducted on high-risk areas. Findings and actions uploaded/closed on IsoMetrix	**56**	**56**	**56**	New KPI	✓
All findings/actions on IsoMetrix to not exceed 30 ageing days	**14 (100%)**	**14 (100%)**	**12 (86%)**	New KPI	↻
Implement all OHS training as per the unit's predetermined training matrix	**100%**	**100%**	**100%**	99%	✓
Implement innovative solutions to manage health, safety and wellness					
Implement, at minimum, one new or innovative solution to improve risk management or employee wellness	**14 (100%)**	**14 (100%)**	**15 (107%)**	15 (107%)	✓
Embed a caring and vigilant culture					
Implement a minimum of four sustainability awareness initiatives	**56 (100%)**	**56 (100%)**	**55 (98%)**	52 (93%)	↻
Recognise one employee or outsourced worker per quarter that has demonstrated outstanding sustainable behaviour	**56 (100%)**	**56 (100%)**	**45 (80%)**	64(30%)	↻
Maintain compliance, align to international standards, and adopt best practice					
Implement the unit-specific medical surveillance plan for all employees	**100%**	**100%**	**100%**	80%	✓
Achieve minimum audit score of 90% during SHE cross-unit audits	**90%**	**90%**	**92%**	91%	✓
All external audit findings/actions recorded on IsoMetrix and ageing days do not exceed 30 days	**14 (100%)**	**14 (100%)**	**12 (86%)**	New KPI	↻
Achieve zero penalties, infringements, or convictions from government, regulatory or local authorities	**0 (100%)**	**0 (100%)**	**0 (100%)**	0 (100%)	✓

Strategic outcomes

✓ Target achieved ↻ Target not achieved/Good progress made ✗ Target not achieved/Additional action required

Management approach

The responsibility for health, safety and wellness management is divided into three levels:

Operational management

Each unit has appointed SHE professionals responsible for health and safety risk and compliance management. This includes implementing the group SHE management system, making use of cloud-based tools and driving training and awareness initiatives at the units.

Strategic management

The group health and safety specialist is responsible for setting out the health, safety and wellness strategy for the group and identifying specific mechanisms for the group's achievement of objectives and targets. This is an advisory role working collaboratively with the SHE professionals to ensure operational execution of the group strategy.

Executive management

The group ESG manager and the group risk manager assess group-wide health and safety risks and opportunities through the ERM framework and report through the director of corporate services to exco.

Health and safety management is reported through the group ESG manager to the social and ethics and risk board committees.

Performance overview: A journey of growth and resilience (2020 – 2024)

Over the past five years, Sun International has consistently prioritised health, safety and wellness, achieving significant milestones while fostering continuous improvement.

2020

Rising to the COVID-19 challenge

The pandemic necessitated swift action, leading to the implementation of a comprehensive COVID-19 risk prevention and control programme. This included a dedicated policy, health plan and training initiatives. Our proactive approach resulted in zero non-compliances during regulatory inspections and earned us the Best Risk Initiative in the Hospitality Industry Award at the Institute of Risk Management South Africa (IRMSA) Awards.

2021

Building a stronger foundation

We achieved zero work-related fatalities, infringements or penalties while enhancing guest and employee safety. Customer satisfaction improved, driven by operational upgrades like an enhanced SHE management platform and the introduction of a reward framework. A group-wide medical surveillance programme further boosted employee wellness.

2022

Sustaining success

With zero fatalities and no regulatory penalties, our safety record remained impeccable. A 90% customer satisfaction score reflected trust in our health and safety measures while a 43% rise in employee training highlighted our commitment to development. The appointment of a group health and safety specialist strengthened strategic oversight.

2023

Performance and innovation

Key highlights included achieving an 88% customer satisfaction score, a 98% incident close-out rate, and a group audit score of 91%. Significant improvements in fire safety and food safety audits highlighted our progress. The transition to IsoMetrix for compliance management and the roll-out of ISO 45001-based procedures marked our drive for innovation and compliance excellence.

2024

Reducing risk and enhancing maturity

Key highlights included achieving zero fatalities, penalties or fines and improving our customer satisfaction score to 94%, above our target of 90%. We also conducted a health, safety and wellness maturity assessment to further advance our safety culture and maturity. To foster a caring and vigilant culture, we incorporated a reward and recognition initiative into our (HSW) strategy – 45 employees were acknowledged for their innovative sustainability solutions.

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Preventing stakeholder harm

Group SHE management system

The group SHE management system underwent a successful review in 2024 during an in-person workshop. Representatives from all business units contributed to ensure the relevance of the management and operational procedures, promoting inclusivity and securing buy-in. A total of 40 procedures were reviewed, approved, and distributed for implementation at unit level. These procedures will remain valid until the next scheduled review in 2026.

Customer satisfaction

Measuring our health and safety performance as well as the effectiveness of the management system implementation was significantly influenced by customer satisfaction. We conducted a review of the existing survey method to integrate health and safety satisfaction criteria. This adjustment aims to establish a benchmark that reflects customers' perceptions of their health and safety experiences. The group achieved an average satisfaction score of 94% (2023: 88%) against the target of 90% with all units achieving their target.

Self-assessments

Internal self-assessment audits were conducted to evaluate the group SHE management system implementation and compliance with ISO 45001:2018 and ISO 14001:2015 standards. The group achieved an average audit score of 98%. Of the 28 planned audits, all were completed, resulting in a 100% completion rate.

Injury reduction and prevention

Sun International prioritises the protection of employees, guests and communities and strives to achieve this through comprehensive mitigation efforts, including but not limited to, risk management, strict adherence to regulations, ISO 45001:2018 standards, regular internal and external audits and the use of a cloud-based health and safety management system. Zero fatalities (2023: one) were recorded in 2024, which resulted in a FIFR of 0.0 in 2024 (2023: 0.01).

Injury frequency rates

During the assessment of our 2024 performance for our LTIFR and TRIFR, the independent assurance audit could not obtain appropriate evidence to support the disclosure of the rates. It was noted that the data was not adequately disclosed according to the group's reporting criteria resulting in significant misstatements. Consequently, the auditors could not verify the LTIFR and TRIFR in accordance with the defined criteria. The group will be addressing the robustness of the reporting process to ensure additional checks are implemented throughout the year to track the accuracy of the health and safety data.

Key initiatives that have strengthened our safety culture

- Comprehensive safety training programmes.
- Regular workplace inspections.
- Incident reporting, root cause analysis, and corrective actions.
- Open communication through safety committees.
- Safety incentive programmes.
- Routine safety audits.
- LifeAssist support for employees on extended leave.
- Task observations for high-risk activities.
- Collaboration with HR and LifeAssist to explore fatigue management solutions.

Occupational health

The group health and safety specialist is responsible for monitoring occupational health risks. In 2024, there were zero reported cases of noise-induced hearing loss or other occupational diseases across the group with 1 806 employees undergoing medical surveys.

The OSW programme, designated to address health and safety risks in line with corporate governance, achieved a record number of 7 177 engagements. This demonstrates our wellness programmes success in fostering a proactive approach to employee health and safety.

Maturity assessment

In 2024, Sun International conducted a HSW maturity assessment to evaluate its current position and identify areas for growth. The results emphasised the importance of fostering a shared sense of accountability for safety across the group.

Currently positioned at stage 3, on the five-stage behavioural safety maturity scale, Sun International is working towards reaching stage 4. To support this progress, several initiatives were introduced, such as enhanced safety training, regular workplace inspections and improved incident reporting with a focus on root cause analysis. Safety committees, incentive programmes and regular audits were also used to encourage awareness and ensure compliance.

Additional steps included engaging LifeAssist to support employees on extended leave, conducting observations on high-risk tasks, and analysing incident trends to address recurring issues at individual units. The group also began exploring a fatigue management programme in collaboration with HR and LifeAssist to further promote employee wellness.

These efforts aim to advance Sun International's safety culture and maturity while reinforcing its commitment to health, safety and wellness.

Forward planning

Sun International plans to conduct a follow-up maturity assessment to measure progress in enhancing the group's safety culture. Building on the initiatives already in place, the focus will remain on achieving stage 4 on the safety maturity scale. The group is also committed to maintaining a zero-fatality incident rate, improving the accuracy for health and safety data reporting and meeting its revised KPI targets.

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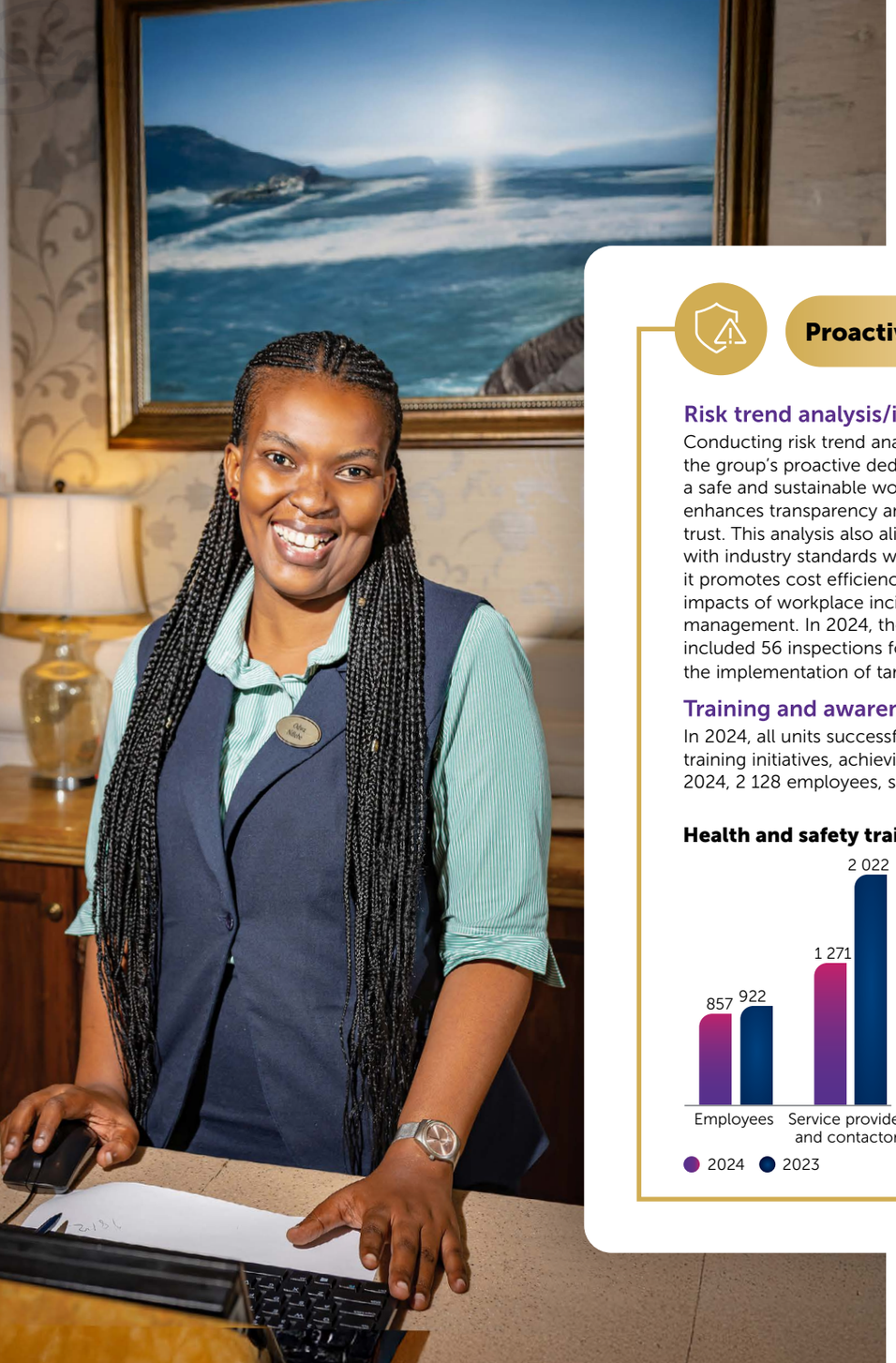


Proactive control and risk mitigation

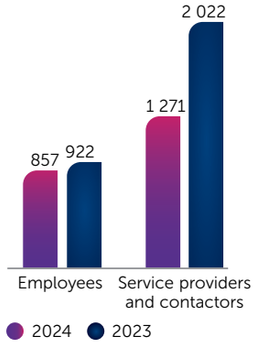
Risk trend analysis/inspection of high-risk areas

Conducting risk trend analysis for health and safety incidents underscores the group's proactive dedication to identifying and addressing risks, fostering a safe and sustainable workplace. By leveraging data-driven insights, it enhances transparency and accountability, strengthening stakeholder trust. This analysis also aligns with ESG objectives, ensuring compliance with industry standards while advancing sustainable practices. Additionally, it promotes cost efficiency by reducing the financial and operational impacts of workplace incidents, demonstrating effective resource management. In 2024, the group conducted 56 trend analyses, which included 56 inspections focused on identified high-risk areas, enabling the implementation of targeted remedial actions.

Training and awareness

In 2024, all units successfully completed their compliance and awareness training initiatives, achieving 100% of their targeted training requirements. In 2024, 2 128 employees, service providers and contractors received training.

Health and safety training



Forward planning

Continuing to explore and implement succession planning for the health and safety function across the group, additionally we will prioritise skills development for the group's SHE professionals in key areas, including fire and incident investigation, ISO 45001:2018 and ISO 14001:2015 standards, internal auditing and risk assessment methodologies.

Innovative solutions to manage health, safety and wellness

Innovative solutions

In 2024, the group successfully implemented 15 new and innovative solutions aimed at improving risk management and employee well-being, surpassing the target of 14.

Key initiatives included active participation in wellness programmes, ergonomic assessments and the introduction of various safety systems. Notable actions encompassed ergonomic and sign language surveys to enhance workplace comfort and communication; a safety, health and environmental suggestion box for employee feedback; and recap training on food safety management.

The group also upgraded gas suppression systems and installed three new canopy suppression systems. Employee wellness was prioritised through initiatives such as a wellness day covering medical, financial and legal aspects, along with events for a children's home and a non-governmental organisation (NGO) outreach programme. Additionally, mental health first aid training was provided to employees, enabling them to recognise and respond to mental health issues. The group introduced a fatigue/rest lounge for dealers, ongoing aerobics sessions to promote physical fitness and secured parking for staff.

Furthermore, a four-week SHE development training programme for supervisors and managers was implemented, and slot machines were removed from passages to improve safety.

These efforts collectively contributed to a safer, healthier and more engaged workplace, boosting employee morale and overall productivity.

Forward planning

We will continue to enhance employee wellness through our integrated health, safety and wellness approach.

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Embedding a caring and vigilant culture

Sustainability awareness initiatives and recognition

The group's commitment to sustainability awareness encourages business units to implement customised on-site initiatives. In 2024, 55 initiatives were rolled out, encompassing various aspects of sustainability, including health, safety, and environmental considerations. To foster a culture of care and vigilance, the group incorporated reward and recognition into its strategy. As part of this, 45 employees were acknowledged for their innovative sustainability solutions, which led to reductions in injuries in cashiering, improved storage solutions for slot machines and enhanced awareness days. These efforts highlight the group's dedication to proactively managing risks and prioritising employee well-being.

Forward planning

Continuing awareness and recognition initiatives focusing on relevant risk-based topics will include establishing clear goals and metrics, targeting specific audiences, utilising technology for efficient recognition programmes, measuring KPIs and adapting to emerging trends.

Maintaining compliance, alignment to standards and best practice

Internal cross-unit audits

Sun International met the SHE cross-unit audit score target of 90%, with a group average of 92% (2023: 91%) and successfully closed out all findings from the previous year's audit.

External audits

Government and local authority inspections

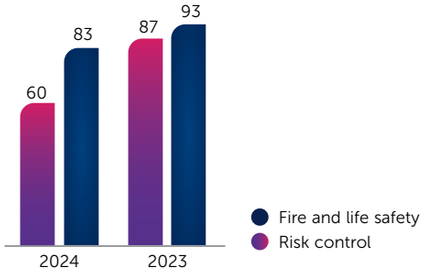
In 2024, 46 formal inspections (2023: 90) were conducted by government and local authorities, along with several informal inspections. We received zero penalties or fines (2023: zero). These inspections focused on compliance with the Occupational Health and Safety Act and its regulations, the Compensation for Occupational Injuries and Diseases Act, and other relevant health, safety and wellness legislation.

Fire, life safety and risk control audits

Independent external audits were conducted throughout the year to assess fire prevention, life safety and risk control. These audits evaluated fire equipment servicing, maintenance, repair interventions, compliance with the Occupational Health and Safety Act, public health and safety emergency preparedness. In September 2024, the external audit company revised the audit format and reporting criteria.

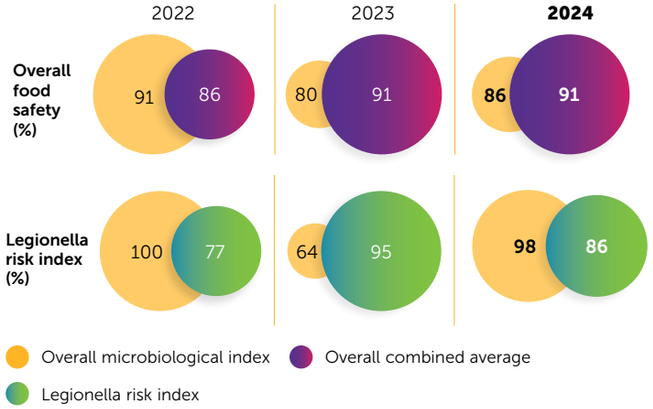
The fire prevention and life safety close-out rate declined by 10%, resulting in an 83% closure rate (2023: 93%). These are dependent on capital expenditure approval with most expected to be closed out in 2025. Risk control audits declined by 27%, with 60% of findings closed (2023: 87%). These findings are also capital expenditure dependent with closure planned for 2025.

Fire, life safety and risk prevention performance (%)



Hygiene audits

Sun International maintains the highest food safety and hygiene standards, by monitoring and mitigating all hygiene-related risks through independent third-party assurance audits, focusing on food safety and legionella risk management. Our 2024 performance pertaining to food safety audits remained at 91% group-wide. Our audit score target remains at 90% with KPIs ensuring a specified percentage of audit findings are closed out. In 2024, we achieved an overall microbiological index of 86%, reflecting a 6% improvement from the 80% recorded in 2023.



In 2024, our performance in Legionella risk index audits declined by 9%, dropping from 95% in 2023 to 86%. However, we achieved a significant improvement in our overall microbiological index, reaching 98% – a 34% increase from the 64% recorded in 2023.

Forward planning

Ensuring compliance and addressing the closure of previous year audit findings continues to be our focus. Additionally, ongoing staff training on food safety standards and using the business intelligence platform to monitor progress will be emphasised.

Contractor gap analysis audit

In 2024, an external service provider conducted a group-wide contractor gap analysis audit to assess compliance with national, regional and municipal OHS legal requirements as well as contractor entry permit requirements. The audit focused on each unit's contractors, particularly larger and high-risk categories such as cleaning, construction, maintenance, electrical, heating, ventilation and air conditioning (HVAC) inspection, testing, and high-risk resort contractors. Audit findings were submitted to each unit, which are currently addressing them with support from the group health and safety specialist, procurement and external service providers. The contractor onboarding process is under review, with proposed improvements including clearer SHE specifications, biannual safety document reviews, document approvals and training for contractors and SHE professionals.

Forward planning

Ensuring compliance and actioning the closure of prior year audit findings as well as addressing the contractor gap analysis audit finding, we will additionally emphasise ongoing training on food safety standards and using a business intelligence platform to monitor progress.

Socio-economic development

Our investment in socio-economic development (SED) creates shared value and empowers and uplifts the communities we operate in. It also helps us fulfil our licence conditions and promote B-BBEE and corporate governance processes.

Socio-economic development

Aligning our projects with the needs of the communities with a focus on education, sports and arts and culture

CSI in-kind donations

Creating shared value by providing monetary and non-monetary contributions and support to the communities where we operate

Gaming licence conditions

Ensuring we comply with our gaming licence conditions as part of our social licence to operate

Outcomes

SED spend
R28.3 million
(2023: R32.9 million)

CSI in-kind donations spend
R5.1 million
(2023: R4.7 million)

Beneficiaries directly impacted
620 000
(2023: 452 000) through community initiatives

Projects supported

Bridging the youth unemployability gap

Through fostering community engagement, supporting educational initiatives and empowering the youth.

Promote women empowerment

Through collaboration with public-private partnerships, we recognise that women empowerment programmes are crucial for sustainable economic and social development.

Educate, advocate and act

In partnership with WESSA, we have engaged over 3 300 learners through the Eco-Schools to address critical environmental and social challenges in 19 South African schools.

Actively transforming societies through arts

Providing scholarships to support individuals in obtaining their first qualification in the performing, visual and digital arts at a South African tertiary institution or accredited institution.

Unite through sport

Promoting the use of sport as a tool for social change and implementing innovative programmes to ensure we develop critical skills and provide access to resources.

Key priority areas in 2024

Achieved | In progress

Investing and increasing the level of youth development programmes by providing opportunities within learnerships, bursaries and work experience, specifically aimed at the Adopt-a-School learners.	Achieved
Creating and implementing an SED employee volunteerism survey to ensure we provide opportunities for employees to connect with our communities in a meaningful way.	Achieved
Increasing environmental and health and safety awareness through the Sun International Eco-Schools programmes that contribute to building a sustainable community.	Achieved
Enhancing the quality of education outcomes for our learners from early childhood development (ECD) to entrepreneurship and employment.	In progress
Continuing to align our investment with the specific needs of the regions in which we operate.	Achieved
Conducting baseline assessments on group initiatives.	In progress

Looking ahead

- **Technological advancements:** Developing initiatives with a strategic focus on digital literacy, skills development and access to technology to ensure that all South Africans can participate in and benefit from the digital economy.
- **Creating a youth-inclusive future:** Investing in youth employment programmes that provide opportunities to address youth unemployment and provide sufficient support and access for young entrepreneurs, by offering quality education, training and skills.
- **Sustainable development:** Continuing to invest and promote sustainable initiatives from grassroots level.
- **Increasing group-wide employee volunteering initiatives:** We aim to develop a policy and programme to integrate employee volunteerism within the SED strategic framework.

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Socio-economic development

Sun International has consistently prioritised education as a key focus area. Over the years, we have invested in improving literacy, numeracy and matric results, all aimed at developing talent to enhance employment opportunities across various sectors. Notably, 60% (2023: 60%) of our SED investments are directed towards education and youth development, where we can make the most impact as highlighted below.

Youth intervention programmes

Hosted career exhibitions, provided bursaries and internships and conducted workplace readiness programmes.

Positive masculinity workshops

Conducted at schools and aimed at empowering more than 1 000 students by instilling and teaching important lessons on positive masculinity.

Eco-Schools

Established a three-year partnership with WESSA, conducted 56 environmental workshops at 19 schools reaching over 3 300 learners.

Supporting early childhood development (ECD) centres

Strengthening the quality of ECD services by implementing reading programmes and developing infrastructure at the centres to sustain foundation phase development.

Management approach

Our SED policy and framework are designed to articulate the group's intent and commitment to investing in projects that drive positive social change in our operating areas. Guided by our strategic framework, we adhere to a robust process for identifying and governing SED approvals, ensuring that we effectively manage our initiatives to maximise impact in our communities.

SED project approval governance process

Operational and implementation

- All unit SED practitioners develop a SED plan to ensure continued focus on SED.
- The plan is to include a comprehensive and holistic overview of the strategic approach to SED, including prioritisation, planning and implementation.
- Plans are reviewed and approved by the unit SED committees and submitted to the group SED specialist annually and reviewed quarterly by the Sun International Social Community Development Trust (SISCDT).

Management

- The SISCDT committee representatives meet on a quarterly basis to review and approve all unit SED implementation plans.
- Once approved, the group SED specialist advises the unit of the outcome and provides the sign-off.
- All projects and data are captured on the internal accounting system for auditing and monitoring on a quarterly basis.

Sun International Social Community Development Trust

- The group SED specialist is responsible for defining the group flagship projects, key targets and KPIs.
- Unit plans are reviewed by the group SED specialist to ensure alignment with the focus areas, namely education, sports and the arts.
- As set out in our group SED policy regarding projects that fall outside of our focus areas, units are required to submit a special motivation form for SISCDT approval.

Measuring impact

Our stakeholder-focused approach fosters a mutual understanding of how we can achieve measurable impact, as illustrated in our case studies on pages 52 to 54. These initiatives are guided by their contribution to the SDGs and South Africa's National Development Plan (NDP). The group's three KPIs (SED spend, CSI in-kind donations and compliance with gaming licence conditions) align with our group strategic framework, supporting the achievement of the global SDGs, while propelling our targets and initiatives through a shared value approach.

Redefining community stakeholder engagement

In 2024, the group focused on refining our community and stakeholder engagement (C&SE) process and procedures to enhance how we identify, allocate and manage our sustainable community empowerment initiatives. This was achieved through:

- Ongoing engagement using various communication platforms to ensure that our engagement is transparent and effective.
- Prioritising funding, first and foremost, for those communities that are directly involved and impacted by the group's operations.
- Approaching all community empowerment initiatives in a consultative manner through our C&SE processes and, where possible facilitate sustainable self-sufficiency in communities.
- Providing feedback and progress reports on SED, CSI and C&SE initiatives to SISCDT and risk and social and ethics committees.

Cheques were handed over to several centres to assist them in running skills development programmes. Pictured in the skills room are Ashwin Ramroop, Thora Mansfield, director of the Open Door Crisis Care Centre, Virath Gobrie, general manager of Sibaya and Ayanda Sithole, social worker.

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Metrics

Impact in 2024		2024	2023
1% net profit after tax (NPAT) annual SED spend	R million	**28.3**	32.9
Allocated CSI donations including linen, venue hire, office furniture, accommodation sponsorships–NGO's	R million	**5.1**	4.7
Beneficiaries impacted directly through community initiatives	Number	**620 000**	452 000
Employee volunteerism survey conducted - key focus areas identified		**Community service, education and literacy**	We did not conduct a survey in 2023
Public relations value generated	R million	**43**	62
Direct community engagements, i.e. stakeholder workshops, career expos, meetings and site visits	Number	**1 635**	1 258
National social partnerships	Number	**Approximately 600**	330

Comparative analysis

Through our concise monitoring of our social impact, we are able to directly effect change and address local community needs through our SED programmes.

1. **SED spend**
   We had a direct increase in our 1% NPAT.
2. **CSI in-kind contributions**
   In 2024, the majority of in-kind allocations was mainly linen donations towards communities for flooding, fires, disaster relief among others.
3. **Beneficiary impact**
   By developing employability programmes aimed at the youth, we are able to address a greater beneficiary base within our communities.
4. **EVP survey**
   We conducted this in 2024 to strengthen the workplace environment through volunteerism.
5. **PR value**
   Sun International's social investment campaign, has leveraged multiple media platforms to showcase the brand's impactful stories across South Africa.
6. **Partners in purpose**
   Significant increase and value of partnering with organisations to bring together diverse resources to achieve more.
7. **C&SE**
   Increase in community engagements such as workshops that ensure we manage social risks through the ongoing IsoMetrix data capturing system.

Social capital

Our social capital is accumulated through the contributions of our units and group initiatives that resonate with our communities. Social capital investments ensure our long-term business sustainability by maximising shared value in the communities we operate in. Return on investment is measured by the lasting positive impact and self-sustaining structure of all SED projects (page 50). Our employees actively invest their personal time in the social investment projects that resonate with them, from volunteering and mentoring bursary students to providing business advice and training.

SED vs CSI in-kind spend

CSI is a unit-specific operational expense allocated to projects of interest to the group and its employees. Most CSI in-kind contributions are funded by business units, and donations received from our guests and partners. Although the gaming boards recognise CSI in-kind spend, the B-BBEE Act only recognises the SED spend based on 1% NPAT. These CSI in-kind donations do not form part of the NPAT for calculating the group's SED spend per the B-BBEE codes.

Our SED projects are allocated to initiatives that facilitate sustainable access to the economy for our beneficiaries and are governed by our SED policy. Our SED investment is allocated according to Sun International's SED project focus areas – education, sports, and arts and culture – with an emphasis on education, which is critical to alleviating poverty and ensuring economic stability. As a group, 60% of our spend is allocated to group-wide SED projects and 40% to unit-specific projects, still focusing on education, sports and arts and culture projects. Our focus areas unify the Sun International brand and meet the various gaming board licence conditions of different gaming regulatory authorities.

The group's SED policy allows units to contribute to any SED project based on local community needs and not only education, sports and arts and culture. Units complete a special projects motivation, which is reviewed and approved by the SISCDT, as per the group's normal project approval process. The SISCDT provides input and oversight for all approved projects.

Performance overview

SED spend

Sun International's SED spend for the period under review amounted to R28.3 million (2023: R32.9 million). We obtained the maximum eight points allocated for SED spend during 2024, five points for the SED spend with three bonus points for our Tourism Marketing Levy for South Africa, as part of our B-BBEE commitment.

Education	R18 million
Sport	R3.6 million
Arts and culture	R2.7 million
Other	R4 million

CSI in-kind spend

R5.1 million

(2023: R4.7 million)

* Increase based on venue hire sponsorships and linen donations across the group.

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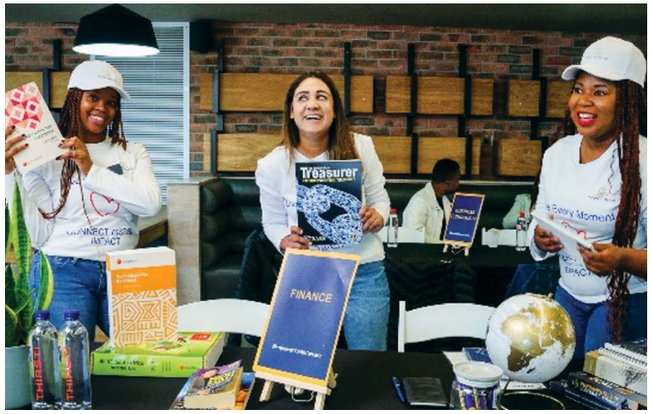
FOCUS AREA Youth upliftment

Bridging the gap:

Sun International connects professionals and learners for career guidance during Youth Month.

During Youth Month (June), Sun International hosted a Career Speed Dating event aimed at inspiring and guiding learners from Tembisa and Empilisweni high schools. This initiative provided students with a unique opportunity to engage directly with professionals from various departments within the group including legal, sustainability, HR, hospitality and finance. Additionally, this event demystified the corporate world, exposing learners to the diverse opportunities available within large corporates. It created lasting impacts to help shape the leaders of tomorrow and positively contribute to South Africa's youth development.

Ande Mgoboza, a teacher from Tembisa High, praised the event for offering learners practical experience in hospitality studies. She emphasised that these events bridge the gap between theoretical knowledge and practical application, allowing learners to visualise themselves in these careers and better understand the skills and qualifications required to succeed.



FOCUS AREA Educate, Advocate and Act

Sun International WESSA Eco-Schools project impact 2022 - 2024

Over the past two years, the Eco-Schools project has addressed critical environmental and social challenges in 19 South African schools, making a significant impact on education for sustainable development. This project addressed issues such as climate change, biodiversity loss and poor health outcomes by enhancing school environments with 10 biodiversity gardens and over 70 indigenous trees and plants, promoting ecological balance and green spaces.

Through 56 curriculum-linked environmental education sessions on biodiversity, climate change, health and well-being, the project directly benefitted over 3 000 learners and indirectly reached more than 14 000 students. Additionally, 12 professional development workshops equipped 55 educators with the skills to integrate environmental education into their teaching, indirectly benefitting an additional 266 teachers.

The project also implemented substance abuse and anti-bullying campaigns, contributing to safer and more supportive school environments. As testament to their commitment to sustainability, participating schools earned four international Green Flag awards and 10 Eco-Schools silver awards.

This project has delivered measurable environmental, educational, and social outcomes, leaving a lasting legacy of sustainability in the participating schools. By integrating environmental action with education, this programme has established a strong foundation for a future generation of environmentally conscious leaders, empowering them to tackle global challenges locally.

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FOCUS AREA Women empowerment

R10-million to uplift women and youth

In 2023, Sibaya pledged R10 million towards several KwaZulu-Natal (KZN) projects, focusing on women empowerment, youth development and the fight against GBV. This investment has made a significant a difference impact on the lives of thousands of women and children. Completed projects include the establishment of nine shelters and 28 victim-friendly park homes at local police stations across KZN.

Funding supported several centres in conducting skills development programmes, including catering, flower arranging, baking, basic computer skills, business entrepreneurship and job interview preparation. The Open Door Crisis Centre received kitchen equipment, utensils and linen supplies while Sahara Shelter benefitted from a solar installation. Additionally, the Wentworth Victim Friendly Centre received linen, newly built-in cupboards and air-conditioning units.

Sibaya has provided 28 South African Police Service stations in KZN with a GBV victim-friendly park home, fully equipped with an office and interview workstation. These centres are fitted with a solar system that ensures each park home is off-grid and self-sustainable so that they are operational 24 hours a day and will not burden the stations' electricity costs.

Virath Gobrie, General Manager of Sibaya pictured with Samantha Dean and Nokwanda Dlamini from the Amanzimtoti Trauma Unit.

FOCUS AREA Sports

The Laureus Sport for Good Foundation South Africa funds, supports and promotes the use of sport as a catalyst for social change. With a network of over 140 organisations, Laureus leverages sport in innovative ways to address challenges faced by youth.

In collaboration with key partners, the Laureus Sport for Good Foundation South Africa convened a conversation focused on employability and education for youth, emphasising the role of sport in development and entrepreneurship. This summit targeted youth aged 18 to 35, ranging from post-matric to middle management level.

In 2024, the unemployment rate among South Africa's youth (ages 15 to 34) is projected to be around 50%, notably higher than the overall national unemployment rate of 34%.

Youth Employability Summit

Objectives

Inspire and motivate young people: Provide inspirational talks and success stories from industry leaders and young professionals to boost participants' confidence and enthusiasm about their career prospects.

Inform about career opportunities: Educate participants about various career paths, industries and job markets.

Develop practical skills: Offer hands-on workshops and training sessions focused on essential employability skills.

Facilitate networking: Create opportunities for young people to network with potential employers, mentors and industry experts to build professional relationships and gain insights.

Provide access to resources: Connect participants with resources such as job search platforms, mentorship programmes and further educational opportunities.

Encourage entrepreneurial thinking: Inspire and guide young people interested in entrepreneurship by showcasing successful entrepreneurs and providing practical advice on starting and managing a business.

Impact

Before the summit, 77% of attendees were somewhat confident about their careers but only 29% felt strongly about it. **After the summit, confidence rose to 89%, with 49% now feeling very confident, showing a clear boost in self-assurance.**

Before the summit, only 43% of attendees understood sports job market trends with just 14% feeling strongly about it. **After the summit, understanding increased to 97% with 46% strongly agreeing, showing the summit effectively addressed knowledge gaps and clarified career paths.**

Before the summit, 63% of attendees showed interest in sports entrepreneurship but only 23% felt strongly about it. **After the summit, interest rose to 83% with 37% strongly agreeing, indicating that the summit successfully inspired participants to pursue entrepreneurial opportunities in sports.**

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FOCUS AREA Arts and culture

Nyoloha Africa: Our Canvas, Our Voice, Our Future.

The Arts and Culture Trust Nyoloha Scholarship Programme

In 2024, the Arts and Culture Trust celebrated 30 years as South Africa's premier independent arts development and investment organisation, marking a milestone in its partnership with Sun International and Nedbank. The awards for the 15 finalists included two fully-funded scholarships valued at R300 000 each, enabling recipients to pursue an arts degree at a South African arts institution of their choice.

Through this programme, talented and ambitious young people from across the country are introduced to the professional arts landscape through a three-month intensive training and mentorship period. This experience includes a week of rehearsals, excursions and master classes, culminating in a performance showcase and exhibition. Participants work alongside industry professionals and experts gaining invaluable experience and collaborating with fellow aspiring artists from diverse backgrounds.

"I am deeply appreciative of the opportunity the Arts and Culture Trust has provided and I am proud of all the finalists. Thank you for creating a platform through which we can express ourselves."

Bonolo Nyatshane, visual/digital arts scholarship winner.

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Enterprise and supplier development

Our supply chain plays a crucial role in creating value across the group's supplier base and supports the group's vision of creating value in the communities we operate in by investing in local procurement opportunities. We employ a competitive procurement process that emphasises transparency and fairness, ensuring that all potential suppliers are given equal opportunity for consideration.

Additionally, our supplier selection criteria prioritises quality, cost-effectiveness and compliance with ethical standards and practices, underpinned by robust governance processes. Our procurement practices emphasise ethical sourcing, effective development of E&SD beneficiaries, risk management and unlocking cost reduction opportunities to protect and enhance shareholder value.

Enterprise and supplier development:

- **Creating opportunities for small medium and micro enterprises (SMMEs)** to access the economy through capital funding
- **Supporting the development** of black-owned SMMEs
- **Achieving meaningful value** through effective use of funding

Preferential procurement:

- **Driving preferential procurement** across the B-BBEE procurement pillars
- **Sourcing and onboarding** B-BBEE compliant suppliers
- **Procuring supplies and services** nationwide to increase spend in local communities

Outcomes

2024:
R50.1 million
invested in supplier development.
(2023: R57.8 million)

2024:
102 beneficiaries assisted (2023: 109)

2024:
R14.8 million
invested in enterprise development.
(2023: R14.2 million)

2024:
22 beneficiaries assisted (2023: 39)

Key focus areas in 2024

Achieved | In progress

Developing a sustainable supply chain framework.	In progress
Payment term standardisation across the group.	In progress
Focusing on category management and category strategies to unlock additional procurement savings.	In progress
Exploring localisation of key procurement categories (MVG Programme cards) and leveraging available enterprise and supplier development (E&SD) funds to support supplier development.	Achieved
Enhancing quality, reliability and innovation in the products and services we procure by improving supplier relationships and strengthening communication channels.	Achieved
Continuing to engage with our top non-compliant suppliers to identify areas of collaboration and support.	Achieved
Identifying opportunities between E&SD and SED to identify projects where synergies exist.	Achieved

Looking **ahead**

- **Continuing to strengthen supplier relationships** through collaborative approaches and improved communication channels, regular engagements and mutually beneficial contractual arrangements to foster a more strategic and productive partnership with suppliers.
- **Improving tracking of maverick buying practices** whereby spend outside of agreed contracts is identified and non-adherence to procurement process occurs, i.e. purchase order splitting.
- **Fostering better commitment** from the units to procure from 30% black women-owned (BWO) suppliers.
- **Improving our contract finalisation processes** once the request for proposal (RFP) has been awarded.
- **Intensifying engagements** with units to increase procurement spend with E&SD beneficiaries, especially enterprise development beneficiaries who can be converted into suppliers.
- **Continuing training** on the group's anti-fronting standard operating procedures (SOPs) to ensure compliance with good governance and alignment to procurement policy.
- **Ensuring sustained efforts** in maintaining a healthy E&SD loan balance, while actively exploring strategies to minimize E&SD initiatives associated with irrecoverable bad debts.

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Key performance indicators

R million	Spend 2024 R million	Spend 2023 R million	B-BBEE score achieved 2024 Points/(%)	B-BBEE score achieved 2023 Points/(%)
Preferential procurement[1]	**4 459**	4 701	100	100
Supplier development[2]	**50.1**	57.8	79.4	100
Enterprise development[3]	**14.8**	14.2	100	100
Black women spend	**1 673**	1 551	100	100

1 Preferential procurement is spend focused on goods and services procured from small and black-owned suppliers.
2 Supplier development refers to the financial and non-financial support provided to suppliers within our supply chain.
3 Enterprise development refers to any loans, grants, guarantees or other financial and non-financial support provided to suppliers that are not currently included in our supply chain.

The group has made good progress with all its KPIs. Procurement spend increased, improved business operating environment, high occupancy rates, expansions and renovations, and diversifying service offering at properties.

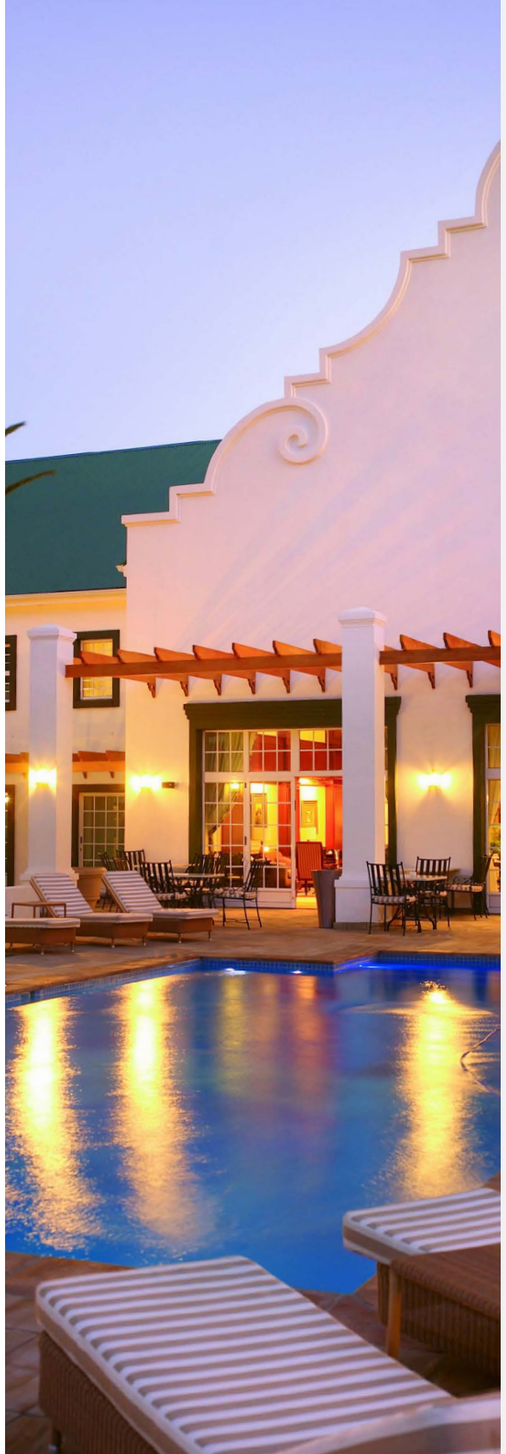
Enterprise development spending increased from R14.2 million in 2023 to R14.8 million in 2024, reflecting a 4.2% increase. Meanwhile, supplier development spending decreased from R57.8 million in 2023 to R50.1 million in 2024, a 13.3% decline, due to some loans being converted into grants and others being paid off.

We made significant progress in achieving 30% BWO procurement spend. This is part of the group's SLL initiated in 2022. In 2024, we reached 25.29% exceeding our target for the year (21.1%).

Continuous engagement and analysis of procurement spend was conducted across all units to identify opportunities for improving the BWO structures. Additionally, we have facilitated knowledge sharing among suppliers group-wide and organised supplier match-up sessions at various units to ensure meaningful engagement.

In 2024, a survey and gap analysis were conducted to identify areas where E&SD beneficiaries required additional guidance and mentorship to enhance their business success. Procurement initiated an RFP for a business development services (BDS) company to develop and implement a programme for these beneficiaries. Following the RFP process, a new supplier was appointed for BDS. Several units have opted to include their E&SD beneficiaries in this programme, aiming not only to support the growth and revenue enhancement of SMMEs but also to leverage the BDS provider to assist beneficiaries in turning their businesses around.

A comprehensive review of the E&SD programme will be conducted in 2025 to measure the impact of this partnership and ensure that KPIs are met. These include job creation, revenue generation through access to the market, improving operations and supply chain efficiencies.



Management approach

Sun International's governance structure effectively identifies and manages material E&SD topics. Matters related to the supply chain are overseen by the central procurement team in collaboration with relevant stakeholders and comprehensive reports are submitted to the social and ethics committee for oversight. This committee promotes ethical supplier standards, monitors potential conflicts of interest, safeguards against bribery and corruption, and ensures suppliers adhere to fair labour practices, including preventing child labour and unfair discrimination.

Supplier engagement continues to occur through various channels, including site visits, meetings, supplier audits, supplier conferences, daily interactions with operational and procurement staff, and collaborative projects focused on enhancing efficiencies and reducing waste at our units. This approach also ensures we engage suppliers to enhance quality, reliability, and innovation in the products and services we procure by improving supplier relationships and strengthening communication channels.

In addition, in 2025 we intend to continue to implement sustainable supply chain strategy to address environmental, social, economic, and legal concerns across our supply chain. The key areas to be reviewed in the implementation of the group's sustainable supply chain strategy include improved continuity of supply, reduced environmental impact and compliance with regulations and mitigating against potential human rights abuses.

The central office procurement team collaborates with all units to provide support on procurement policies and procedures, RFP drafting, supplier sourcing, tender adjudication, selection as well as overall procurement training. Furthermore, the procurement function assists units in identifying opportunities to enhance efficiency, manage supplier relationships, ensure compliance and mitigate risks.

Anti-fronting feedback

We remain dedicated to upholding good governance and due diligence processes to ensure compliance with our procurement policy. Central office procurement implemented a methodology sampling process to conduct annual B-BBEE compliance reviews on various suppliers across the group. The purpose of these reviews is to determine whether the black ownership and transformation initiatives of the sampled businesses are genuine and sustainable. Furthermore, the reviews assess the active involvement of black shareholders' in the business, their participation in decision making, and their overall knowledge of industry challenges, trends, growth and future opportunities.

To enhance this process, the group procurement and E&SD manager has refined the fronting review procedure by providing guidance on fronting indicators and the documentation suppliers are required to submit, ensuring a comprehensive review is conducted.

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Performance overview (E&SD)

Local geographic ESD funding spend %

Eastern Cape	**5%**	(2023: 1%)
Free State	**3%**	(2023: 2%)
KwaZulu-Natal	**18%**	(2023: 21%)
Limpopo	**6%**	(2023: 5%)
Northern Cape	**1%**	(2023: 1%)
North West	**6%**	(2023: 9%)
Western Cape	**30%**	(2023: 36%)
Gauteng	**31%**	(2023: 24%)

Preferential procurement

Sun International's total measured procurement spend for the financial year was R5.1 billion (2023: R5.4 billion), of which R4.5 billion (2023: R4.7 billion) was procured from 5 595 (2023: 5 401) verified B-BBEE-compliant suppliers. This 87.4% (2023: 88%) of valid spend and the increased number of suppliers in the database shows sustained efforts to meet the B-BBEE spend target (95%) and to create procurement opportunities for SMMEs.

Category	Suppliers		Spend 2024	
EME	2 301	41%	R870 million	28%
QSE	1 038	19%	R306 million	17%
Generic	1 733	31%	R2 487 billion	6%
Non-compliant	523	9%	R1 437 billion	49%
B-BBEE spend			R5 100 billion	100%

We continue to engage suppliers that support our objectives and meet our optimum B-BBEE standard: black-owned with a level 3 rating or better. In 2024, 61.5% (2023: 58.3%) of group spend met this optimum requirement, a notable increase from 2023. This has been possible through discussions with units to engage their non-compliant suppliers and move spend to optimum suppliers (level 4 and below) as well as engagement where suppliers have 51%< BWO to see how they can improve their black women ownership. Our 2025 goal is to reach and maintain 70%.

The group continues to put emphasis on B-BBEE compliance controls that are in place to ensure only B-BBEE-compliant suppliers are included in the group's supplier database and any non-compliant suppliers are suspended until they prove B-BBEE compliance. At the end of 2024, 28.2% (2023: 28.1%) of our suppliers were non-compliant.

Indicator categories	Revised target by 2025 (%)	Achieved in 2024 (%)	Achieved in 2023 (%)	Achieved in 2022 (%)	Achieved in 2021 (%)
Black-owned spend	**60**	**48**	59	51	39
Black women spend[1]	**45**	**31**	29	23	23
Level 1 to 3	**70**	**62**	58	60	67
SMMEs	**40**	**22**	36	40	30

1 This includes Meropa, Sunbet and Sun Slots.

Procurement policies and procedure:

The group has prioritised compliance and risk management within its procurement practices. By implementing robust internal controls, due diligence procedures and supplier auditing protocols, we have minimised legal and reputational risks associated with our procurement activities. This focus has contributed to maintaining a high level of integrity and transparency throughout the procurement process. Some of these implemented policies and procedures include:

- A group-wide procurement policy with levels of authority and segregation of duties and responsibilities when performing request for quotes (RFQs) and RFPs.
- A business exception procedure for procuring from non-compliant suppliers if there are procurement requirements, which are critical to continued operations. Where possible, business exceptions are viewed with an E&SD lens to find alternative solutions with transformed entities.
- An E&SD SOP, which comprehensively details the requirements for E&SD funding to SMMEs.
- Payment term standardisation: A process originated in 2024 to standardise payment terms across the group to minimise delayed payments to suppliers by ensuring uniformity. The aim of the project is to ensure that one supplier is given only one payment term and any changes to the standardised terms should be approved by central office procurement and shared services centre.
- Improvements have been made to the supplier portal to include a requirement for suppliers to upload their banking details, which will enhance supplier payment processing and combat fraud.
- An updated group tendering SOP, which includes a process for a formal RFQ, supplier risk assessment, RFP close-out process and amendments to the RFP scoring sheet.
- Terms and conditions suppliers must adhere to, including provisions against child labour, unfair labour practices, corruption and money laundering as well as operational health, safety and environment.

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Community engagement

Sourcing suppliers is commercially driven and we remain committed to economic transformation in South Africa by adopting a B-BBEE framework that encourages black SMME participation. Preference is given to commercially competitive suppliers who meet our optimum B-BBEE compliance standards and have a local presence.

- All potential suppliers must register on the Sun International supplier database for inclusion in any sourcing opportunity and ensure they keep their registration information updated. The units also identify and continue to engage with local suppliers and service providers to encourage them to register on the supplier database. The units are also encouraged to search the supplier database first when sourcing.
- Where possible, we continue to ensure that large organisations sub-contract at least 30% of the contract value to suitably qualified EMEs and QSEs.
- Central office procurement has engaged local SMMEs through local community forum discussions at Wild Coast Sun and Sun City. SMMEs were invited to share their experiences regarding conducting business with Sun International. We also indicated where procurement opportunities exist and what the procurement requirements are.

Localisation remains a strategic objective, playing an important role in boosting employment and supporting the local economy. It is often a condition of the casino licence. Whenever possible, locally based suppliers are preferred over international suppliers. Significant progress has been made in localising the supply of gaming equipment within Sunbet by leveraging E&SD funds, as well as appointing of local manufacture of the magstripe cards while ensuring that product sourced locally aligns with the regulatory and operational requirements.

Enterprise and supplier development

Sun International's E&SD strategy remains a group priority, emphasising responsible corporate citizenship and a commitment to the environment, community and economy. These objectives drive our supplier sourcing and create opportunities for small businesses to enter our supply chain. Supporting small businesses significantly enhances market access, generates job opportunities and uplifts local and regional communities. The group committed R50.1 million (2023: R57.8 million) in supplier development, including early settlements substantially above the claimable value. An additional R14.8 million (2023: R14.2 million) was committed in enterprise development, supporting a pipeline of new business in the supply chain.

The companies that have received funds include those specialising in high-level cleaning, agro-processing, multimedia, facilities management, textile and manufacturing, gaming equipment as well paint and coating manufacturing, among others. Each potential initiative undergoes a review to ensure alignment with the group's E&SD plan, and sustainability for the beneficiary and Sun International. Identifying initiatives involves a review and evaluation from a commercial and strategic perspective. Thereafter, agreements are signed in accordance with the B-BBEE codes to facilitate a seamless and effective implementation process.

In addition, central office procurement continues to create synergies between E&SD and SED by leveraging our E&SD beneficiaries to supply products and services for our SED initiatives.

Sun International also actively seeks to create greater market access opportunities for our SMMEs by engaging other corporate entities to unlock procurement opportunities. Furthermore, we are fostering greater collaboration among SMMEs within our supply chain to develop a stronger SMME ecosystem within the group.

In 2024, two Women in Business conferences were hosted for over 350 female entrepreneurs. These conferences focused on suppliers in the food and beverage and construction and facilities management sectors. The events resulted in several suppliers being brought into our supply chain in areas such as plumbing, paint coatings, building repairs, meat supply and a staff convenience store. Additionally, kitchen equipment was donated to several of the businesses to assist with growing their capacity. Key partners at the event included Absa, Empact, the Gordon Institute of Business Science, the National Empowerment Fund, the South African Institute of Black Property Professionals, the National Housing Finance Corporation and South African Women in Construction and Built Environment.

R191 million

(2023: R110 million).

The group-wide procurement spend on E&SD beneficiaries has been well maintained throughout 2024, with units showing a concerted effort to continue to procure from their beneficiaries to help increase their revenue and growth potential.

We also hosted several E&SD masterclass sessions throughout the year. These sessions were conducted by industry experts and entrepreneurs free of charge. Topics covered included The Naked Leadership by the CEO of Brima Logistics, the importance of tax compliance for SMMEs, E&SD funding best practises, risk management for your business, tendering and pricing for construction and facilities management suppliers.

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Sunbet | RED HOT GAMES

Red Hot Games is a 100% black-owned company that has primarily focused on supplying refurbished and new sports betting terminals, sports betting platforms, spare parts and components. During 2024, it also secured contracts in South Africa, Namibia, Uganda, Lesotho and Eswatini, providing either self-service fixed odds betting terminals or self-service betting terminals. With an interest-free loan of R1.5 million provided by Sunbet, Red Hot Games enhanced its capacity to procure new terminals, implement an effective stock management system and minimise stock holding. This strategic funding also supported Sunbet's expansion into other Southern African Development Community (SADC) markets, ensuring the timely provision of terminals and driving growth in the regional sports betting sector.

IMPACT: Supporting business growth

Central office | SUN DIVERSE GROUP

Sun Diverse Group is a 100% BWO company specialising in wall coatings and project management for painting and waterproofing projects. Its diverse product range includes gamazine paint, granite coating, glamour coat, top coat, SDG stucco and a variety of textured paints designed to meet various aesthetic and functional needs.

To support its growth, Sun Diverse Group received R450 000 in interest-free funding, enabling the purchase of additional machinery aimed at improving efficiency, quality control and waste reduction. This funding also covers South African Bureau of Standards product testing to ensure compliance with industry standards. This support is further strengthened by business coaching focused on enhancing quality management throughout the production line.

In addition to financial support, we facilitated procurement opportunities for Sun Diverse within our central office supply chain. Sun Diverse Group is a proud member of the South African Paint Manufacturers Association and holds the necessary accreditation.

IMPACT: Supporting business growth and access to market

Sibaya | VIE DE LUXE

VIE DE LUXE is a 100% black-owned manufacturer specialising in a comprehensive range of home textile products. Its offerings include curtains, sheets, duvet sets, mattress and pillow protectors, bed base wraps, dressing gowns, surgical gowns, bespoke masks and scatter cushions. A key differentiator for Vie De Luxe is its rebate store, which enhances its competitiveness by providing cost-effective solutions.

This business partnership represents a strategic E&SD initiative for Sibaya with the goal of potentially shifting a portion of its linen and textile procurement to a local manufacturer in 2025. This approach not only supports local business growth but also aligns with cost-saving objectives for the unit.

To further support its operations, Vie De Luxe received an interest-free loan of R1 million. This funding was used to procure raw materials, enabling the company to meet increasing market demand and maintain supply continuity.

IMPACT: Supporting business growth and access to market

Corporate governance report

The governing body (the board) is the custodian of governance within the group, and we embrace the pillars of integrity, responsibility, fairness, transparency, honesty and accountability for all stakeholders. These pillars preserve the group's long-term sustainability so we can create and deliver value to all stakeholders. Good corporate governance ensures an ethical and cohesive culture, effective controls, compliance and accountability, responsive and transparent stakeholder engagement, performing to strategic expectations, and legitimacy and trust.

This governance report should be read with the separate committee reports – audit, risk, remuneration and social and ethics – in order to obtain a holistic view of the governance matters under consideration during the year under review. Certain fundamental principles are discussed in this report. These reflect the governance and workings of the board given that the board's primary role is to exercise effective, ethical and responsible leadership in determining the group's strategy, overseeing the implementation of this strategy by the executive management team, and closely monitoring business performance.

Dear stakeholders

I am honoured to have been re-appointed as Sun International's chairman, effective 1 January 2025 and look forward to leading the group, together with my board colleagues. During the past year, there were no changes to the board composition.

Collectively the board, in its exercise of effective and moral leadership, continues to drive and maintain an ethical culture from the top. The board achieves this by maintaining a zero-tolerance approach towards unethical conduct group-wide and by guiding the group based on the principles of integrity, competence, transparency, honesty, accountability, fairness and responsibility.

The group's compliance with King IV™ is detailed in our King IV™ application register. The board is satisfied with the extent of the group's application of the King IV™ principles, the group's regulatory universe, and compliance with the JSE Listings Requirements, as articulated later in this report. The board also assumes responsibility for the group's integrated report and annual financial statements. It makes every effort to ensure that Sun International's reporting meets the needs of its stakeholders and complies with all legal and regulatory requirements.

In accordance with Sun International's previously stated intention and strategy to consolidate operations and focus on key markets, the company disposed of its equity interest in The Tourist Company of Nigeria Plc (TCN). Prior to exiting this investment, TCN's governance framework was aligned with South Africa's regarding board and committees' terms of reference, codes of good practice, mandates and policies.

Sun International's risk management committee is satisfied with the group's enterprise risk management approach. The risk management process is embedded throughout the group and has identified, assessed and reported the risks facing the group in all its territories. The chairman of the risk committee reports to the board at each board meeting to provide assurance that the identified risks are being managed in accordance with principle 11 of King IV™. Each risk is assigned to risk owners within their areas of responsibility and expertise and they are responsible for risk mitigation. While these risk owners are identified, the executive management team assumes collective responsibility through the executive committee for monitoring risk mitigation and providing the risk committee with regular progress reports.

The group's social and ethics committee focuses on environmental, health, safety and wellbeing, socio-economic development (SED), enterprise and supplier development (ESD), responsible gambling, ethics and the group's progress against broad-based black economic empowerment (B-BBEE) targets. The group continues to review and update group polices when necessary.

The group's IT governance structures remain resilient and responsive in securing the information stored across the group's various systems and aligning business objectives to the group's IT strategy. These structures continue to strengthen group-wide IT investment decision-making practices and enhance alignment with business needs.

Stewardship of customer information and data protection is paramount. We continue to enhance our controls to ensure compliance with the Protection of Personal Information Act (POPIA), the General Data Protection Regulation (GDPR) and Promotion of Access to Information Act (PAIA). During the year under review, Sun International received one PAIA (2023: 3) request for information and there were no security compromises that required Sun International to notify the information regulator terms of POPIA (2023:zero).

Sun International's remuneration policy, which was adopted at the 2024 annual general meeting (AGM), outlines performance incentives and ensures that executive remuneration packages are aligned to shareholders' interests.

There were no material instances of non-compliance with relevant legislation and regulations during the year under review. The board is satisfied with the group's level of compliance in accordance with applicable governance and regulatory requirements and it will continue to review the group's governance against best practice.

Looking ahead our key focus areas include:

- **Continuing** to embed an ethical culture, setting the tone at the top and leading the group ethically and effectively in pursuing sustainable growth, through regular ethics awareness campaigns and regularly monitoring incidents and providing feedback on findings.
- **Governing** technology, information, cybersecurity, disclosures, ensuring compliance with legislation and relevant regulations, including King IV™, and monitoring developments in regard to the draft King V Code on Corporate Governance for South Africa (King V Draft), JSE Listings Requirements and appropriate best practices.
- **Ensuring** fair, responsible and transparent people practices.
- Safeguarding the interests of the group's stakeholders.
- **Continuing** to improve corporate reporting practices and transparency around activities and performance in supporting the fight against corruption.
- **Continuing** to ensure that the board composition reflects the needs of the group as well as diversity.

We are satisfied that the group meets the requisite standards of governance and compliance, and that matters for our consideration have been robustly interrogated and canvassed. We will continue to apply our minds individually and collectively to guide the group's strategic direction and to facilitate the group's delivery of its strategic objectives.

I would like to thank the board and management for their confidence in me as chairman. The board is confident that the group's resilience, diversity, robust corporate governance and strong leadership will continue to guide and steer the group to explore new opportunities and grow the business.

Sam Sithole
Chairman
14 March 2025

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Supporting value creation through governance outcomes, sustainability as well as effective and ethical leadership

The board acknowledges its responsibility to lead the group in an ethical, effective and sustainable manner through the mindful application of King IV™ with substance prevailing over form. This entails the integration of the King IV™ recommended 16 principles that culminate in specific outcomes mentioned below.

Ethical and cohesive culture	Responsive and transparent stakeholder engagement
Effective control	Performing to strategic expectation
Compliance and accountability	Legitimacy and trust

The group's corporate governance and sustainability approaches embrace ethical practices that are responsive to stakeholders and the operating environment. Good corporate governance and sustainability are important enablers in managing the group's reputation, making strategic progress, creating and preserving stakeholder value.

Collectively, Sun International's board and executive management have a wealth of knowledge that spans across South Africa and internationally to provide the necessary expertise to guide the group towards achieving its governance outcomes and strategic objectives as well as, to create great memories for its guests, employees and stakeholders. The SunWay culture and code of ethics (the Code) further reinforce positive behaviours to ensure a cohesive ethical culture group-wide.

Sun International's governance framework and policies are the foundation of responsible, accountable and transparent reporting. Through the various inputs and outputs, the board achieves specific outcomes that support the group's sustainable value creation. These outcomes include maintaining an ethical culture from the top down and demonstrating our commitment to responsible corporate citizenship. Through effective control of our risk universe, material matters and responsive stakeholder relations, the group maintains compliance with relevant legislation, codes and frameworks. These enable performance according to strategic expectations to enhance its legitimacy and trust among its stakeholders.

Governance value creation

Inputs

Code of Ethics

SunWay culture

Board and executive committee (exco) expertise

- Leadership
- Finance
- Gaming and hospitality
- Hotel management
- Gaming systems
- B-BBEE and business development
- Information technology
- ESG
- Governance
- Legal
- Marketing
- Human resources
- Compliance
- Auditing

Legislation, codes and frameworks

Policies

Governance framework

Business and ESG strategy

Outputs

Progress against our strategic objectives and continually improving the group's ethical culture. We also ensure our business activities make a positive impact on society by managing our natural resources responsibly and uplifting the communities in which we operate.

Outcomes

Ethical and cohesive culture

Effective control, compliance and accountability

Responsive and transparent stakeholder engagement

Performing to strategic expectations

Legitimacy and trust

Sun International vision

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Governance framework

Sun International's governance framework provides clear direction for implementing robust governance practices in line with the Companies Act, the JSE Listings Requirements, King IV™ and Sun International's memorandum of incorporation (MoI). Our framework is underpinned by our corporate governance policies, ethics and human rights to promote an organisational culture that embraces the SunWay culture and ensures that we remain a good corporate citizen.

The board and committees*

Group company secretary

Audit	Risk	Social and ethics	Remuneration	Nomination	Investment
Chairman Caroline Henry	Chairman Tapiwa Ngara	Chairman Zimkhitha Zatu Moloi	Chairman Sindi Mabaso-Koyana	Chairman Sam Sithole	Chairman Graham Dempster
Monitors and oversees the integrity of the group's financial and integrated reporting, provides oversight of the quality, integrity and reliability of the group's assurance and assesses compliance.	Monitors and oversees the quality, integrity and reliability of risk management and conformance with the risk strategy and policies and regulatory and internal limits and exposures. Assesses the group's compliance environment and reviews and satisfies itself regarding the group's insurance portfolio. Oversees the management of the IT control environment and digital transformation.	Oversees the group's performance as a responsible corporate citizen in the workplace and the social and natural environment. Reports to the board and our stakeholders on developments and progress.	Supports the board in setting the direction of how remuneration is approached in the group and ensures employees are remunerated fairly. Reviews the group's remuneration practices and structures and ensures best practices are applied.	Determines appropriate corporate governance structures, monitors and assesses board and committee effectiveness and ensures succession plans are in place for the board and executive committee.	Reviews and recommends new merger, acquisition and disposal opportunities aligned to the group's strategy.
	IT governance subcommittee				

* Note: The audit and social ethics committees are statutory committees.

Executive committee
Chairman – Anthony Leeming
Oversees the implementation of decisions and strategies endorsed by the board, throughout the group

Unit operational risk committee

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King IV™ application and governance outcomes

The board is committed to best practice governance through the application of King IV™ principles. All 16 principles are applied and align with our governance outcomes as detailed in the King IV™ application register.

Board overview

The board's role is to exercise effective and ethical leadership, and sound judgement in directing Sun International and thereby the group, to achieve sustainable growth in the best interests of all its stakeholders.

Board charter

The board operates under a formal and defined board charter that sets out specific responsibilities collectively discharged by board members and the roles and responsibilities of individual directors. This board charter is reviewed periodically and as and when necessary to ensure relevance. The board is satisfied that it has fulfilled its responsibilities in accordance with the charter for the reporting period.

Board and committee members attendance: 1 January 2024 to 31 December 2024	Board	Remuneration committee	Nomination committee	Audit committee	Social and ethics committee	Risk committee	Investment committee
Non-executive directors							
Graham Dempster (lead independent director)	4/4	–	3/3	–	–	3/3	5/5
Caroline Henry	4/4	–	3/3	3/3	–	3/3	–
Dawn Marole	4/4	4/4	–	3/3	3/3	–	–
Sindi Mabaso-Koyana	4/4	4/4	3/3	3/3	–	–	5/5
Tapiwa Ngara	4/4	–	–	–	-	3/3	5/5
Nigel Payne	4/4	4/4	–	–	3/3	3/3	5/5
Sam Sithole (chairman)	4/4	4/4	3/3	–	–	–	4/5
Zimkhitha Zatu Moloi	4/4	–	–	3/3	3/3	3/3	–
Executive directors							
Norman Basthdaw	4/4	-	-	-	-	3/3	-
Anthony Leeming	4/4	-	-	-	3/3	3/3	-

* In addition to the above, certain key executives and members of senior management attend board and/or committee meetings.

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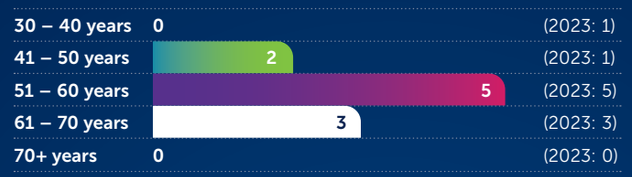
Board composition

Sun International's unitary board structure comprises both executive and non-executive directors, with the latter being predominantly independent non-executive directors. The non-executive directors have the necessary skills, qualifications, industry experience and diversity to provide judgement independent of management on material board issues. The board skills matrix assesses what the future composition of the board should look like from a diversity perspective and is broader than just gender and race, and includes culture, age, field of knowledge, skills and experience which is in line with the JSE Listings Requirements. The board skills matrix aligns with the group's strategy and complies with best international corporate governance practices.

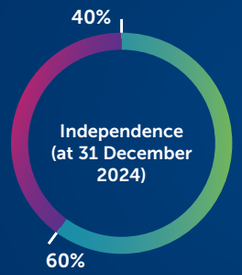
Age (at 31 December 2024)



Average age 56 (2023: 55)

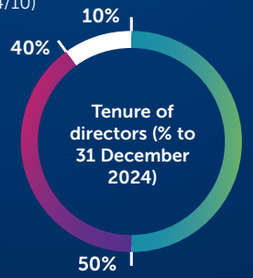
Independence

The board, through the nomination committee, annually assesses the independence of the non-executive directors against the criteria set out in King IV™ and the JSE Listings Requirements. On and prior to the date of this report, the nomination committee agreed that the current six non-executive directors satisfied the independence criteria. These directors are Graham Dempster, Nigel Payne, Caroline Henry, Sindi Mabaso-Koyana, Dawn Marole and Zimkhitha Zatu Moloi. On and prior to this report date, the nomination committee agreed that Sam Sithole and Tapiwa Ngara are not classified as independent non-executive directors as they represent a major shareholder of the group. Anthony Leeming and Norman Basthdaw are classified as executive directors. Graham Dempster, Caroline Henry and Sindi Mabaso-Koyana, who retired from the board in accordance with articles 25.6.1 and 25.17 of the company's MoI were re-elected at the company's AGM held on 8 May 2024.



- Independent **6/10** (2023: 6/10)
- Non-independent **4/10** (2023: 4/10)

- Executive directors **2/10** (2023: 2/10)
- Non-executive **8/10** (2023: 8/10)



- 0 – 4 years **4/10** (2023: 3/10)
- 5 – 8 years **5/10** (2023: 4/10)
- 9+ years **1/10** (2023: 1/10)

Group diversity

Sun International's board-approved diversity policy, which is in line with the JSE Listings Requirements, includes diversity requirements broader than just gender and race. It also includes culture, age, field of knowledge, skills and experience. These requirements help maintain the group's competitive advantage and optimal composition. The board's and committees' composition, collective skills (industry knowledge, experience, technical skills and governance competencies) and competency are documented and monitored in terms of a board skills matrix. Governance competencies are considered in terms of strategy and strategic planning, financial performance, risk and compliance oversight, gaming and hospitality strategy, commercial experience, stakeholder engagement and knowledge and experience in companies with operations internationally. The gaps identified on the board included among others, the need to appoint younger directors to the board who may possess different skills to those traditionally found in the hospitality and casino industries, bolster marketing, sales, IT and hospitality/casino skills and experience which could include offshore candidates and the need to appoint further equity members to the board. The group's board is satisfied that the composition of the board adequately reflects diversity and demographics.

Factors considered in ensuring appropriate gender and race targets included the current composition and expected changes in the board, the B-BBEE Codes of Good Practice, the sectoral charter for the tourism industry, the gaming board licences and their respective requirements, and the group's employment equity plan. Black directors comprised 40% of the total directors serving on the board (Sam Sithole and Tapiwa Ngara being excluded per the B-BBEE Codes of Good Practice). The number of female directors equalled 40% of the total board composition.

Gender (at 31 December 2024)

Ethnicity (at 31 December 2024)

Effective leadership

The board provides effective leadership and directs the group within the group governance framework and delegation of authority.

Chairman and lead independent director

The board is chaired by Sam Sithole, a non-executive director appointed as board chairman effective 2 July 2021. The chairman of the board is responsible for, among others, ensuring the integrity and effectiveness of the board's governance processes. In terms of the company's board charter, the board chairman is subject to an annual appointment from its board members. During November 2024 the board approved the re-appointment of Sam Sithole as non-executive chairman of Sun International for a further 12-months, with effect from 1 January 2025.

The board charter, which is aligned with King IV™, requires the appointment of a lead independent director. This is particularly relevant where the board chairman is conflicted in relation to executive management, other directorships or stakeholders. During November 2024, the board confirmed the appointment of Graham Dempster, lead independent director, for a further period of 12-months effective 1 January 2025. In terms of the board charter, the chairman, lead independent director and chief executive have separate responsibilities as shown below.

Chairman's responsibilities

Responsible for providing ethical and effective board leadership by encouraging candid board debates; overseeing the group's strategy; board succession and performance; managing any conflicts of interest; actively engaging with the chief executive; and ensuring positive stakeholder relations are maintained.

Lead independent director responsibilities

Responsible for providing support and advice to the chairman as a trusted confidante. If the chairman has a conflict of interest, the lead independent director maintains ethical and effective leadership in the chairman's absence.

The lead independent director is instrumental in leading and introducing discussion at board and committee meetings regarding the performance and evaluation of the board chairman including his remuneration.

Chief executive's responsibilities

Responsible for effectively monitoring and managing the business and implementing the policies and strategies adopted by the board; ensuring appropriate internal control mechanisms are in place to maintain compliance with all relevant laws and best practice as well as safeguarding assets; and guiding and assessing executive management's performance against strategic objectives. The chief executive delegates the appropriate authority to his management team in terms of defined levels of authority and retains accountability to the board.

Chief executive and delegation of authority

Anthony Leeming is Sun International's chief executive. The chief executive's role and function is formalised, and the board, through the remuneration committee, annually evaluates his performance against specified key performance indicators. In addition, the chief executive's performance as a director is assessed by the chairman of the board in conjunction with the nomination committee. Following a performance assessment conducted in 2024 the chief executive was found to be adequately equipped and suitable to carry out the duties of his role.

Group company secretary

Andrew Johnston continued to serve as group company secretary during the year under review. Andrew holds the following qualifications: BA, LLB, FCIS PGDip in Environmental Law and a Certificate in Advanced Corporate and Securities Law. He was previously a member of the Accounting and Auditing Task Force of The King Committee, responsible for implementing the second King Report on Corporate Governance for South Africa. He is a qualified and admitted attorney and has served as a senior executive and group company secretary of several large publicly listed companies in South Africa for more than 26 years. The appointment and removal of the group company secretary is a matter for the board as a whole.

In line with the JSE Listings Requirements, the board is satisfied that, following an assessment by the nomination committee, the group company secretary has the requisite competence, qualifications and experience to carry out the duties of his role. The board believes that in each instance, the group company secretary has maintained an arm's-length relationship with the board and its directors.

Group company secretary responsibilities include the following:

Guides

The board and committees (collectively and individually) on how their responsibilities should be discharged in the company's best interests.

Provides

Ongoing legal, secretarial and corporate governance support and advice to the board.

Ensures

Appropriate induction of board members on joining the board and committees in terms of their responsibilities.

Facilitates

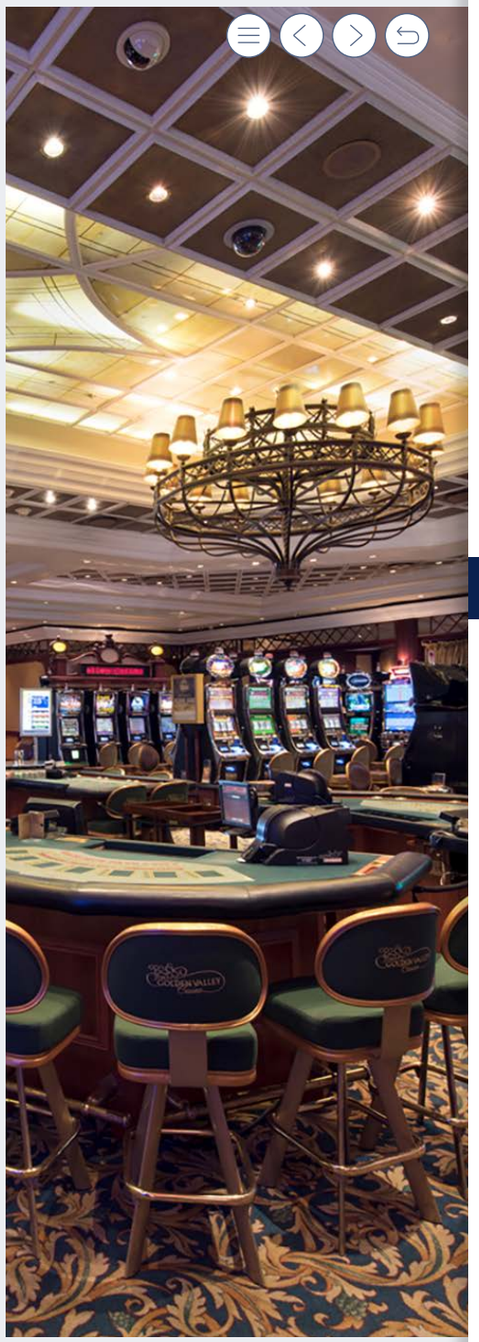
Ongoing board training to ensure directors are made aware of relevant legislation, codes or frameworks impacting the group.

Distributes

Board packs and the minutes of all the board and committee meetings and ensures that copies of the group's annual financial statements are distributed to relevant persons.

Certifies

That the group has filed the required returns and notices as per the Companies Act and complied with the JSE Listings Requirements.



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Ethical leadership

Ethical standards and responsible business conduct

As a responsible corporate citizen and the group's commitment to sustainable business practices, the group upholds the highest standards of lawful, ethical and responsible business conduct. The group adheres to the principles of the Protected Disclosures Act and enforces a zero-tolerance policy towards ethical and legal misconduct. It is committed to protecting whistleblowers from victimization, intimidation, or retaliation, empowering all stakeholders to report unethical behaviour without fear. Employees are encouraged to listen, speak up, and support one another in raising ethical concerns and doing what is right.

Code of ethics (the Code)

The Code aligns with the group's stakeholder inclusive corporate governance approach, is publicly available and serves as a guideline for the group's stakeholders on expected values and standards, ensuring a cohesive ethical culture. The Code is premised on the SunWay culture, aimed at identifying enabling and disabling behaviours group-wide, reinforcing our values to ensure ethical conduct among employees. Our CLEAR customer principles—connect, listen, engage, act, and reconnect—further guide employees and stakeholders, promoting ethical behaviour in all interactions with the group.

A copy of the group code of ethics can be accessed on the group's corporate website

Ethics management

Ethics office

The board, through its social and ethics committee, supported by a dedicated ethics office, oversees ethics management across the group to ensure a culture of integrity, accountability, and transparency. The ethics office's mandate is set out in the social and ethics committee mandate and terms of reference and is aligned to legislation and industry best practices, including the Companies Act, the Protected Disclosures Act, the King IV™ Report, and the ethics management framework recommended by The Ethics Institute.

Governance processes

Sun International has various processes, policies, and controls in place to apply ethical principles seamlessly group-wide. These include the supplier code of conduct, anti-fronting statement, the suite of group sustainability related policies, the suite of human resources related policies, the anti-corruption and economic crime policy, anti-money laundering policy, anti-terrorism policy and proliferation financing statement and the conflict of interest policy.

All stakeholders are contractually required to abide by and operate within the Code and the group's supplier code of conduct, which are premised on recognised international best practices, such as the 10 United Nations Global Compact (UNGC) Principles, relating to, among others, addressing labour conditions, human rights, competitive conduct, occupational health and safety, environmental impacts and combating bribery and corruption.

To strengthen ethical governance a mandatory ethics training programme was launched, which provided an overview of:

- Employees' and employer's rights and obligations under the Protected Disclosures Act.
- Key group ethical principles, the Code, and Group Managing Harassment at Work Policy.
- Categorisation and protocols for incident reporting avenues.
- Roles and responsibilities of the ethics office.

Commitment by executive management

Sun International's management fosters a culture of honesty, trust, accountability, and transparency throughout the organisation, ensuring a robust and strong internal control environment and an ethical, cohesive culture. Management leads by example, aligning their actions and decisions with the group's values and ethical principles. Ethics-related discussions are integrated into executive committee meetings to reinforce accountability.

The annual compliance declaration requires all executive committee members, senior managers and heads of departments to sign off on completion of the ethics training.

Ethics incidents reporting and advice facilities

The group has a zero-tolerance policy towards ethical misconduct. Each employee is required to encourage colleagues to speak up about any ethical concerns they may have and to do what is right. Sun International is legally bound by the Protected Disclosures Act and is committed to the protection of whistle-blowers. The group complies with section 159 of the Companies Act and provides its stakeholders with several confidential avenues to report ethics incidents and/or raise ethical concerns (incident reporting channels) as depicted below. These mechanisms provide a confidential platform to raise concerns and ensure that potential ethical lapses are promptly addressed.

The group's 24-hour anonymous tip-off hotline is independently run by Deloitte Tip-off Anonymous Proprietary Limited through which operators respond to calls in all South Africa's official languages and guide stakeholders through standardised questions. An in-house walk-in function is available at any of the ethics office representatives located at central office, and there is a dedicated, secure and confidential ethics office email address for reporting ethical concerns.

Human resources-related incidents remained the predominant category, continuing the trend from 2023, with a marginal increase in procurement irregularities, particularly conflicts of interest. No incidents related to human rights abuse were reported from within Sun International.

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Group values

Our values represent an unwavering commitment to behaving in a consistent, positive manner every day, in everything we do.

- Teamwork
- Customer first
- Passion
- Professionalism

SunWay

Employees are committed to the group's SunWay culture, which is consistently driven through all employee and customer service initiatives. The SunWay culture confirms that employees recognise their responsibility to uphold the principles that support the maintenance and promotion of an ethical culture and abide by the principles enforced in the code of ethics.

Sustainable Development Goals (SDGs)

Sun International embraces the United Nations SDGs, and we endeavour to contribute to achieving them through our operations and business strategies. The SDGs depicted below are the most relevant SDGs for the group and remained the key focus for 2024.

Equal pay for work of equal value

The work around equal pay for work of equal value (EPWEV) is an ongoing process. The EPWEV principles are applied when appointing new employees, promoting existing employees as well as reviewing all employees' remuneration packages to ensure EPWEV.

Conflicts of interest

Directors are required to inform the board, at every board meeting, of any conflicts or potential conflicts of interest that they may have in relation to any area of business. Directors are required to recuse themselves from discussions or decisions on any matters where they have conflicts, or potential conflicts of interest, in terms of the Companies Act, board charter and a separate conflicts of interest policy.

All group employees are similarly required to adhere to the conflicts of interest policy, ensuring that any actual or potential conflicts are disclosed and appropriately managed in line with the group's ethical governance framework.

Insider trading and dealing in securities

The following policies are in place:

Group disclosure policy

This policy deals with the determination of price-sensitive information, the maintenance of confidentiality and the prompt dissemination of such information in accordance with JSE Listings Requirements. This policy is applicable to all group employees.

Dealing in securities policy

This policy regulates the dealings in securities of Sun International by directors, the group company secretary, directors of major subsidiaries, prescribed officers and other employees of the group in compliance with this policy, the JSE Listings Requirements and the Financial Markets Act. This policy is applicable to all employees and directors who may be deemed to be insiders for the purposes of dealing in the company's securities. Furthermore, this policy is binding on the immediate family members of all persons deemed to be insiders and any persons who may have acquired insider information from an insider.

United Nations Global Compact

Sun International remains committed to voluntarily embedding the 10 UNGC Principles as part of its business strategy, culture and day-to-day operations. These principles cover human rights, labour, environment and anti-corruption.

Organisation for Economic Cooperation and Development

The group adheres to the OECD guidelines for multinational enterprises regarding anti-corruption.

Responsible gambling

Being a responsible corporate citizen is part of the group's DNA and we fully support responsible gambling through the South African Responsible Gambling Foundation (SARGF), the entity that supervises the National Responsible Gambling Programme (NRGP) in cooperation with the gambling industry operators and governmental regulators. The SARGF integrates education, research and treatment into one programme. In 2024, Sun International contributed about R7.4 million (2023: R6.3 million) towards the SARGF in respect of casinos, sports betting and limited payout machines (LPMs) collectively.

The group also has various measures in place to promote responsible gambling at all our gambling properties and sites. These include responsible gambling brochures, posters on site and all gambling-related advertising complies with national and provincial gambling laws and contain the SARGF contact details. All surveillance and security departments continuously scan the gaming areas for problem gamblers and minors and if identified, they are warned and removed from the gaming areas. At a minimum, all gaming employees receive responsible gambling training from the SARGF to identify possible problem gamblers. To register for a Sun International MVG card or a Sunbet account, the applicant's age is verified, and a copy of their identity document is retained.

Sun International offers a self-exclusion programme whereby any person who perceives themselves to have a gambling problem can exclude themselves from gambling at a specific Sun International gambling operation, or from all of them. Self-excluded persons are removed from the marketing mailing list, and they do not receive any gambling-related communication. The players' MVG cards and Sunbet accounts are deactivated, and their casino cash desk profile is blocked. If a person wants to uplift their self-exclusion status, they are required to attend professional counselling sessions through the SARGF and are only reinstated upon receipt of a letter from a professional psychologist or psychiatrist. Any winnings accruing to self-excluded persons and minors are forfeited, with winnings donated to a charity supported by the gambling operation. Minors' winnings are remitted to the National Gambling Board.

The SARGF awarded Sun Time Square Casino with a gold award at its 20-year anniversary celebration in recognition of its innovative use of a facial recognition camera and surveillance technology, to identify excluded persons. The group has adopted a phased approach to implement the systems across its casino operations. In addition, the group is exploring systems to enhance its current controls, enabling the detection of players who may have a gambling problem. The group has worked closely with its surveillance suppliers to develop demographic camera software to detect persons who may be minors and attempt to access a gambling area within the casino. The system was successfully tested at the Sun City Casino and will be phased in across the group.

Given recent media reports regarding the growth of the online gaming industry, locally and internationally, Sunbet, the group's premier online bookmaking operation, has embarked on a gap analysis against local and international leading practices for responsible gambling, with a view to aligning with such leading practice.

Further details on responsible gambling is included in our integrated report

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Board processes

To operate effectively, the board and its committees conduct several processes and procedures that align to legislative requirements, King IV™ and best practice.

Board appointments and rotation of directors

Procedures for board appointments are formal, transparent and concern the whole board. The board is assisted in this process by the nomination committee, which applies specific criteria for selecting board directors. In terms of the company's MoI, new non-executive directors appointed since the last AGM may only hold office as casual vacancies until the next AGM, at which time they will be required to retire and offer themselves for election.

In accordance with the company's MoI, one-third of the non-executive directors are required to retire at the AGM and being eligible, may offer themselves for election or re-election, as the case may be. The directors who are to retire are firstly those who have been appointed to fill a casual vacancy and secondly, those who have held their positions for the longest period since their last election or re-election. In addition thereto, and if at the date of any AGM of the company, any non-executive director will have reached the age of 70 years or older and/or held office for an aggregate period of nine years since his or her first election or appointment, he or she shall retire at such meeting, either as one of the non-executive directors to retire in pursuance of the aforegoing or additionally thereto and being eligible, may offer themselves for election or re-election. At the upcoming AGM in May 2025, Sam Sithole, Nigel Payne and Zimkhitha Zatu Moloi will retire from the board in accordance with articles 25.6.1 and 25.17 of the company's MoI while there are no directors who retire from the board in accordance with article 25.5.

The nomination committee reviewed the board's composition against corporate governance and transformation requirements and recommended the re-election of these directors.

A brief CV of each director offering themselves for re-election will form part of the annual statutory report

Nomination and selection process for board appointments

The nomination committee is mandated by the board and its terms of reference to regularly review the composition of the board and its committees. When necessary, the nomination committee makes recommendations to the board on its composition, any new appointments and board committee membership. The nomination committee reviews the annual employment equity results of the group, the board skills matrix and ensures succession planning for the board and committees.

Board induction

The chairman, in consultation with the group company secretary, is responsible for ensuring each director receives an induction on joining the board and ongoing training in terms of their board responsibilities. During the induction process, each new non-executive director meets with key executive management to better understand the group's operations. The company conducts specific JSE Listings Requirements training for each new director, so they are familiar with the regulations affecting listed companies. The directors also meet with the company's sponsor, Investec. The directors have access to a director's handbook that includes a quick reference to their duties and responsibilities.

Ongoing director training and development

Keeping up to date with key legal, regulatory and business developments within the group and industry is essential to enhancing the board's effectiveness. During 2024, ongoing training was conducted including:

- Presentations from executives on matters of significance to the group.
- Engagement with the major investors on their market views.
- Circulation of articles, briefings and updates on the regulatory environment, from external specialists and the group company secretary.
- An update regarding the JSE's pro-active monitoring of financial statements.
- The Financial Intelligence Centre (FIC) Act, regarding the various risks the group's gambling activities may be exposed to in terms of money-laundering, terror financing and proliferation financing as well as the group's APEX Risk Management Compliance Programme. Directors receive ongoing training regarding anti-money laundering (AML) contemplated in the FIC Act.
- A seminar on the Companies Amendment Bills, directors' governance per the JSE Listings Requirements and ESG overview for directors, shifting landscapes and responses.

During March 2025, the group company secretary provided training to the board on the Companies Second Amendment Act No. 17 of 2024 and those sections of the Companies Amendment Act No. 16 of 2024 that came into effect from 27 December 2024.

Following the board's ongoing review of its effectiveness, the board is confident that all members have the requisite knowledge, skills and experience to perform the functions required of a director of a listed company.

Succession planning

Succession planning, which involves identifying, developing and advancing future leaders and executives of the group, is an ongoing board responsibility and is facilitated by the nomination committee. Detailed succession and talent plans are presented annually to the nomination committee. The nomination committee reviews the composition of the board and all committees, and the committee members' readiness to succeed a committee chairman if the need arises. This also applies to the executive committee, prescribed officers and unit general managers.

Board, directors and committee evaluations

The board, board chairman, lead independent director, board committees and board members are evaluated every other year, or more frequently as required, on their performance in relation to their governance of economic, environmental and sustainability issues, board and committee processes and procedures. Every other year, the board reviews the performance of each of the board committees and the statutory audit committee, including group internal audit to ensure that their composition, mandate and authority enable them to provide effective assistance to the board in the key areas in which they function. The last internal committee evaluations were conducted towards the end of 2024 and will take place again towards the end of 2026. There were no adverse findings. External board and committee evaluations take place every three years. The last external board and committee evaluations took place in 2023 and will be conducted again in 2026.

The members of the board and its committees have the necessary qualifications, expertise and independence to fulfil their responsibilities diligently, and there is effective communication and feedback between the committees and the board.

Sun International remains cognisant that the performance of the board, statutory and board committees is essential considering the increased focus on accountability, transparency and creating value.

Board meetings

A minimum of four board meetings are scheduled for each financial year. The board reviewed the composition of the committees during 2024. There were no changes.

The board held its annual strategy session with the broader executive management team, to deliberate on the group's strategic direction and agree on the group's annual budget as proposed by management. The group's key strategic objectives were set at the strategy meeting and progress thereon is reported at each board meeting. The group's strategy and annual budget were approved by the board.

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Board committees and attendance

The board and its committees have a symbiotic relationship that ensures knowledge is shared, and not siloed, across the committees. The board is authorised to form committees to assist in executing its duties, powers and authorities, and has two statutory committees, and four board committees.

The board approved the strategy developed and presented by management and oversees that management implements the strategy. This is supported by committees that focus on specific areas within the business. The committees' composition and member attendance during the year are tabled in the sections to follow.

Each committee comprises three or more members, the majority of whom are independent, except for the risk committee of which 57% of the members are independent and 71% non-executive. All committees operate in accordance with their terms of reference, which are reviewed and updated annually where applicable, to ensure alignment with the latest developments in legislation, King IV™, the JSE Listings Requirements and business requirements. Certain key executives and senior management attend relevant meetings and provide input on matters for discussion.

Sun International's audit committee performs the same function for all of Sun International's subsidiary companies as well as Meropa, being an associate company. This is subject to annual confirmation. The Sun International social and ethics committee performs the same function for all Sun International subsidiaries. Meropa has however established its own social and ethics committee.

Each committee satisfied itself that it discharged its responsibilities in accordance with its terms of reference during the year under review.

Audit committee

Committee purpose

- enhances the credibility of financial reporting
- ensures an effective control environment is maintained by supporting the board in discharging its duties relating to the safeguarding of assets, the operation of adequate systems and controls, risk management and the integrity of financial statements and reporting
- reviews activities of the internal audit function and the external auditor
- oversees effective governance of the group's financial results

Committee members	Number of meetings	Attendance
Caroline Henry (chairman)	3	3
Sindi Mabaso-Koyana	3	3
Zimkhitha Zatu Moloi	3	3
Dawn Marole	3	3

* Independence % is calculated as at 31 December 2024.
** Attendance % is calculated based on attendance throughout the year.

In addition to the above, Deloitte and certain key executives and members of senior Sun International management attend the audit committee meetings.

Independence*
100%
(2023:100%)

Attendance**
100%
(2023: 90%)

Focus areas during 2024

- Reviewed group internal audit's opinion on internal financial controls, including the effectiveness of governance, risk management, control processes and implementation of the combined assurance framework.
- Reviewed the summary of audit findings and status update relative to the annual audit plan.
- Reviewed the information technology risks as they relate to financial reporting.
- Reviewed the adequacy of internal audit resources and expertise.
- Reviewed and approved the scope of the risk-based internal audit plan, and charter in line with the new internal audit standards.
- Reviewed non-audit services.
- At the audit committee meeting in March 2024, it evaluated the performance of the external auditor and assessed the external audit firm and individual lead audit partner pursuant to the auditor accreditation model.
- Recommended the re-election of the external auditor to the board and shareholders.
- Reviewed the combined assurance policy and framework and implementation plan.
- Reviewed the committee evaluation, the internal audit evaluation by management and the external auditor, and the internal audit evaluation by the audit committee.

Satisfied itself as to the:

- Fulfilment of the audit committee's duties pursuant to section 94 of the Companies Act.
- Competence of the chief financial officer, who is an executive director, and was satisfied with his expertise and experience.
- Establishment of appropriate financial reporting procedures and that such procedures are operating, which included consideration of all entities in the consolidated group International Financial Reporting Standards (IFRS) financial statements, to ensure that the audit committee has access to all Sun International's financial information to allow Sun International, to effectively prepare and report on the financial statements of Sun International.
- Chief executive's and chief financial officer's signed responsibility statement, which confirms that the company's annual financial statements are complete and an accurate reflection of the group's financial performance as well as confirming that adequate and effective internal controls are in place. See the audit committee report for more detail.
- Considered and approved the integrated reporting process.
- Considered and approved the internal audit charter.
- Information received from the external auditor in accordance with paragraph 22.15(h) of the JSE Listings Requirements (and following consultations with the external auditor in this regard) in the assessment of their suitability regarding the external auditor's reappointment, as well as the designated individual partner, and satisfied itself that the appointment and independence of the external auditor are as per the requirements of the Companies Act, and that the individual audit partner is an accredited auditor (as per the JSE Listings Requirements).
- Group's ability to satisfy the solvency and liquidity test as set out in section 4(1) of the Companies Act immediately after the payment of the dividends declared during 2024.
- Group's ability to meet all obligations and operate as a going concern for the following 12-month period.
- Risk committee's overview of the top risks within the group.
- General IT controls across the group being satisfactory and the absence of material concerns in terms of cyber-attacks.
- Performance of audit committee functions required under section 94(7) of the Companies Act on behalf of the company's subsidiaries and associate companies.
- Non-audit-related services performed by Deloitte not impairing the independence of Deloitte.
- Fact that the audit committee has executed its responsibilities set out in paragraph 3.84(g) of the JSE Listings Requirements.
- Compliance with the audit committee's terms of reference.
- Positive results of the committee evaluation, the internal audit evaluation by management and the external auditor, and the internal audit evaluation by the audit committee, with no material issues identified.

Stakeholders addressed

Top risks addressed

R1 R3 R4 R5
R6 R8 R9 R10

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Looking ahead the committee will continue to focus on:

- Ensuring the group's financial systems, processes and internal financial controls operate effectively.
- Reviewing reports presented by the JSE regarding its proactive monitoring process.
- Reviewing changes to the JSE Listings Requirements.
- Monitoring accounting reporting standards and any changes thereto.
- Monitoring/reviewing the Companies Second Amendment Act, 17 of 2024 and certain sections of the Companies Amendment Act, 16 of 2024 that came in force with effect from 27 December 2024, and monitoring the anticipated promulgation of remaining sections of the Companies Amendment Act, 16 of 2024.
- The group's combined assurance policy, framework and implementation plan.
- Obligations of an audit committee in terms of the Companies Act, JSE Listings Requirements and King IV™.
- Reviewing and assessing the King V Draft insofar as it impacts the obligations of the audit committee.

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Nomination committee

Committee purpose

- evaluates the skills requirements of the board, committees and executive management
- continuously evaluates the performance of the chairman, lead independent director, board committees and its members, and the group company secretary for recommendation to the board
- makes recommendations on board, committee and executive composition, succession planning and diversity
- considers the independence of directors and their correlating classification and thereafter makes recommendations to the board
- ensures that employment equity and race diversity is considered in all appointments and that the board's employment equity status is either maintained or improved
- confirms the appointment of employer-appointed trustees to the retirement fund.

Committee members	Number of meetings	Attendance
Sam Sithole (chairman)	4	4
Graham Dempster	4	4
Caroline Henry	4	4
Sindi Mabaso-Koyana	4	4

Independence*	Attendance**
75%	100%
(2023: 75%)	(2023: 100%)

* Independence % is calculated as at 31 December 2024.
** Attendance % is calculated based on attendance throughout the year.

In addition, the chief executive of Sun International attends the nomination committee meetings.

Focus areas during 2024

- Annual independence evaluation of each non-executive director.
- Re-appointment of Sam Sithole as non executive chairman of Sun International and Graham Dempster as lead independent director of Sun International.
- Reviewed board and committee memberships.
- Assessed the qualifications, competency and expertise of Andrew Johnston, Sun International's group company secretary.
- Nominated and approved trustee appointments to pension and provident funds and their sub-committees.
- Assessed voluntary board diversity targets.
- Reviewed succession and developmental planning throughout the group and on the main board to ensure talent is retained and/or sourced, especially black talent, particularly black females.
- Considered executive committee, prescribed officers and general manager succession planning across the group as well as board and committee succession planning.
- Considered directors who retire in accordance with the MoI.
- The internal committee evaluation.

Satisfied itself as to the:

- Independence of each non-executive director categorised as independent.
- Appointment of Sun International's chairman and lead independent director.
- Proposed re-election of directors and the election of audit committee members at the 2024 AGM.
- Proposed re-election of directors and the election of audit committee members and social and ethics committee members at the 2025 AGM.
- The various board and statutory committees of Sun International materially complying with the recommendations and requirements set out in King IV™, the JSE Listings Requirements and the Companies Act.
- Classification of Sun International's prescribed officers.
- Competence, experience and qualifications of the group company secretary.
- Appointment of Andrew Johnston as the compliance officer for the various Sun International share plans.
- Appointment of Bradley Eliot as the new independent chairman of the IT governance sub-committee.
- Succession plan for Sun International's executive management, the group chairman, chief executive, chief financial officer and prescribed officers.
- Material gaps identified on the board included, among others, the need to appoint younger directors to the board who may possess different skills to those traditionally found in the hospitality and casino industries, bolster marketing, sales, IT and hospitality/ casino skills and experience which could include offshore candidates and the need to appoint further equity members to the board.
- Fact that a diversity policy is in place and is on the company's website.
- Confirmed that the committee's mandate and terms of reference remained fit for purpose;
- Fact that there is a board skills matrix in place.
- Achievement of voluntary targets of black directors and female directors on the main board.
- Noted and confirmed there had been no new appointment of trustees to the Sanlam Umbrella Fund.
- Noted that there had been zero changes to the board members' JSE schedule 13 declarations since their initial appointments to the boards.
- Positive results of the internal committee evaluation with no material issues identified by members.
- The group's employment equity strategy is being well managed and that overall, there had been an increase in the number of disabled employees disclosing their disabilities.

Stakeholders addressed

Top risks addressed

R1

CLICK HERE TO SEE EXPLANATION OF ICONS

Looking ahead the committee will continue to focus on:

- Monitoring the skills, experience and composition requirements of the main board and committees, with specific focus on increasing the number of black females and youth, as well as sales and marketing, IT and international hospitality skills considering the group's gender, race and diversity policy and diversity requirements per the JSE Listings Requirements.
- Engaging with Sun International's social and ethics committee in terms of seeking its guidance and input around both gender and race diversity at board level.
- Monitoring of non-executive directors' independence and potential conflicts of interest.
- Succession and developmental planning throughout the group and on the main board.
- Monitoring/reviewing the Companies Second Amendment Act, No 17 of 2024 and certain sections of the Companies Amendment Act, No 16 of 2024, that came in force with effect from 27 December 2024, and monitoring the anticipated promulgation of remaining sections of the Companies Amendment Act, No 16 of 2024.
- Reviewing and assessing the King V Draft insofar as it impacts the obligations of the nomination committee.
- Reviewing changes to the JSE Listings Requirements.

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Risk committee

Committee purpose

- reviews the adequacy, effectiveness and integrity of the group's risk management and internal controls, and assists the board to discharge its functions in terms of the management, assurance and reporting of risks
- provides oversight of the IT governance risks
- monitors and reviews stakeholder engagement with regard to assessing and dealing with stakeholder issues and concerns
- assesses the compliance environment in which the group operates
- reviews and satisfies itself regarding the group's insurance portfolio

Committee members	Number of meetings	Attendance
Tapiwa Ngara (chairman)	3	3
Norman Basthdaw (CFO)†	3	3
Anthony Leeming (CE)†	3	3
Nigel Payne	3	3
Caroline Henry	3	3
Graham Dempster	3	3
Zimkhitha Zatu Moloi	3	3

Independence*	Attendance**
57%	100%
(2023: 57%)	(2023: 95%)

* Independence % is calculated as at 31 December 2024.
** Attendance % is calculated based on attendance throughout the year.
† Executive.

In addition to the above, certain other key executives and members of senior management attend the risk committee meetings.

Focus areas during 2024

- Reviewed the group's risks and identified the top 10 risks detailed in the risk management report.
- Ensured management actively and adequately addressed the risks facing the group and the current risk environment.
- Reviewed the ongoing impact of weak economic conditions, crime, gaming market maturity/saturation, erosion of casino market and LPM Market share due to online gambling, utility supply and efficiencies, as well as political and civil unrest.
- Oversaw the implementation of Sun International's risk enterprise management strategy and framework (aligned with the ISO 31000:2018 international standard for risk management, King IV™ and the Companies Act) that supports the integration of risk management with strategy, combined assurance and across all business processes.
- Reviewed key matters and initiatives related to the adherence to responsible gambling practices.
- Considered impact of illegal gambling on broader market dynamics.
- Monitored the implementation of the online gambling strategy on the Sunbet platform.
- Monitored legislation impacting the group.
- Reviewed cyber security controls as cyber threats increase.
- Reviewed water and electricity efficiencies and supply risk and focused on fast tracking the group's renewable energy strategy.
- Reviewed the group's insurance programme before presentation to the board for approval.
- Finalised core information technology standards that align to the Control Objectives for Information Technologies 2019 (COBIT), to enhance information management and IT governance.
- Monitored various legal matters.
- Focused on continued relationship building with minority shareholders.
- Reviewed risk control and internal audit management reports.
- Monitored employee wellness, and retention as a risk to the group.
- Reviewed the group's combined assurance framework underpinned by its four assurance layers – management, support functions, internal and external assurance.
- Reviewed gaming and non-gaming compliance and group sustainability matters.
- Reviewed the group's Business Continuity Management Strategy and Policy.
- Reviewed compliance with data protection laws, such as POPIA.
- Reviewed the internal risk committee evaluation.

Satisfied itself as to the:

- Sun International's control processes around governance, risk management and controls had been adequately designed and effectively implemented to support the achievement of the strategic objectives.
- Group's enterprise risk management strategy framework and policy.
- Group's adherence to and promotion of responsible gaming practices.
- Sun International's third-party risk management framework.
- POPIA compliance, continued monitoring of compliance and automated personal information inventories and third-party due diligence assessments.
- Sun International's approved environment, social and governance (ESG) strategy.
- Sufficient APEX Risk Management controls in place and sufficient training, including anti-money laundering training had been provided.
- Management remained focused on embedding controls in partnership with Internal Audit, in terms of King IV™ and IT governance.
- Sustainability initiatives such as waste and utility management, health, safety and wellbeing received ongoing focus.
- Continued heightened risk of power outages was being monitored and the impact of this on group electrical infrastructure.
- Positive results of the internal committee evaluation with no material issues identified by members.

Stakeholders addressed

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Top risks addressed

R1 R2 R3 R4 R5 R6 R7 R8 R9 R10

Looking ahead the committee will continue to focus on:

- The group's top risks.
- Monitoring the group's IT governance structure to ensure it addresses critical IT risk and IT investments, particularly retaining IT resources, and other critical skills.
- Organisational resilience in terms of market risk, any potential impact on revenue generation and the domestic leisure industry.
- Monitoring of cyber security controls as cyber-attacks increase.
- Monitoring of legislation impacting the group.
- Relationship building with minority shareholders.
- Employee wellness and retention.
- Assessing group risks from an environmental, social and corporate governance perspective.
- Ensuring that management implements the group's third-party risk management framework.
- Integrating the group's enterprise risk framework with the combined assurance framework to further enhance the group's risk management and assurance process.
- APEX Risk Management Compliance and Compliance Programme training and Anti-Money Laundering training.
- Ensuring that management implements Sun International's ESG strategy.
- Ensuring that management implements Sun International's enterprise risk management strategy and framework.
- Enhancing the POPIA controls and practices.
- Climate-related risks and opportunities.
- Risks relating to the increasing role AI is starting to play in the hospitality industry.
- Monitoring/reviewing the Companies Second Amendment Act, No 17 of 2024 and certain sections of the Companies Amendment Act, No 16 of 2024, that came in force with effect from 27 December 2024, and monitoring the anticipated promulgation of remaining sections of the Companies Amendment Act, No 16 of 2024.
- Reviewing and assessing the King V Draft insofar as it impacts the obligations of the risk committee.
- Reviewing changes to the JSE Listings Requirements.

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Social and ethics committee

Committee purpose

- monitors the group's social, transformation, economic and environmental performance and the social impact of its reputational risk
- reports to the board and the group's stakeholders on social, transformation, economic and environmental developments and progress
- oversees the management of the group's ethical conduct and culture and confirms that it carries out its responsibilities in accordance with section 72 and Regulation 43 of the Regulations to the Companies Act as well as the JSE Listings Requirements
- monitors the group's six prioritised SDGs
- assists the board in assessing aspects of governance applicable to the committee's function and terms of reference
- ensures that Sun International remains a socially committed and responsible corporate citizen
- ensures gaming promotions are aligned to ethical practices.

The social and ethics committee is constituted as a statutory committee in respect of its statutory duties in terms of section 72(4) of the Companies Act, read together with Regulation 43 of the Regulations to the Companies Act, and as a board committee in respect of its responsibilities prescribed by the board in its mandate and terms of reference.

Committee members	Number of meetings	Attendance
Zimkhitha Zatu Moloi (chairman)	3	3
Anthony Leeming (CE)†	3	3
Dawn Marole	3	3
Nigel Payne	3	3

Independence*	Attendance**
75%	100%
(2023: 75%)	(2023: 100%)

* Independence % is calculated as at 31 December 2024.
** Attendance % is calculated based on attendance throughout the year including those who resigned.
† Executive.

In addition to the above, certain other key executives and members of senior management attend the social and ethics committee meeting.

Focus areas during 2024

- Reviewed the sustainability reports regarding the group's impact on the natural environment to ensure environmental sustainability, current safety, health and environmental (SHE) policies and the group's contribution to SED and corporate social investment (CSI). Pertinent matters included energy and water consumption and zero-waste-to-landfill at certain operations.
- Satisfying itself, in conjunction with the remuneration committee that the group's remuneration policies are fair and equitable.
- Monitored the group's diversity and inclusion strategy implementation and EPWEV to reduce the gender pay gap within the group and empowerment of women.
- Employment equity progress in accordance with the group's employment equity plan and the company's B-BBEE results as issued by the verification agency.
- Reviewed ethics reports, monitored the group's awareness and training initiatives aimed at promoting an ethical culture, and analysed trends in reported ethics incidents and the effectiveness of investigative processes by the group's ethics office.
- Group's social, health, safety, wellness, environmental and transformation performance in line with relevant codes and legislation, and the principles set out in the UNGC and SDG, as well as the OECD recommendations regarding corruption and noted that this is dealt with in various group policies.
- Ongoing pressures being exerted on the group by various community forums.
- Reviewed and ensured increased focus on employee wellness through One Sun Wellness and LifeAssist.
- Group's engagement with stakeholders on the group's social, transformation, economic and environmental progress.
- Reviewed information governance.
- Considered consumer relationships including Sun International's advertising and public relations initiatives as well as any other matter relating to the group's contribution to the development of communities, as well as the group's adherence to consumer laws.
- Reviewed responsible gambling reports, and monitored créche usage and self-exclusion applications.
- Reviewed initiatives around preventing gender-based violence.
- Reviewed the group's activities around responsible and transparent procurement and sustainable supply chain, including a review of the group's top suppliers, their B-BBEE ratings, and Sun International initiatives to procure locally within the communities in which it operates.
- Completed and reviewed the internal committee evaluation.
- Reviewed the proposed changes as set out in the Companies Amendment Bills.

Satisfied itself as to the:

- Based on the committee's performance during the year, its fulfilment of its mandate, in terms of Regulation 43 of the Regulations to the Companies Act, the JSE Listings Requirements and its MoI.
- There were no known instances of material non-compliance with legislation or regulations, or non-adherence with codes of best practice in terms of the areas within its mandate during the year under review, or repeated regulatory penalties, fines, censures, or compliance orders.
- Group's operation as a socially responsible corporate citizen, demonstrating an ongoing commitment to sustainable development and community upliftment.
- Positive results of the internal committee evaluation with no material issues identified by members.

Stakeholders addressed

CLICK HERE TO SEE EXPLANATION OF ICONS

Top risks addressed

R1 R2 R3 R4 R5 R6 R7 R8 R9 R10

Looking ahead the committee will continue to focus on:

- Monitoring the group's social, transformation, economic and environmental performance.
- Transparent and proactive engagement with communities where the group operates.
- Sun International's approved ESG strategy.
- Monitoring the group's progress against and focus on sustainable development goals.
- Continued training and communication with employees through the Sun Talk platform, and engagement with employees in terms of their wellness through the employee wellness programme.
- The Companies Second Amendment Act, No 17 of 2024 and certain sections of the Companies Amendment Act, No 16 of 2024, that came in force with effect from 27 December 2024, and monitoring the anticipated promulgation of remaining sections of the Companies Amendment Act, No 16 of 2024.
- Monitoring marketing by ensuring compliance with gaming regulations in terms of gaming promotional competition.
- Monitoring the group's awareness and training initiatives to promote an ethical culture, while also analysing trends in reported ethics incidents and evaluating the effectiveness of investigative processes conducted by the ethics office.
- Reviewing and assessing the King V Draft insofar as it impacts the obligations of the social and ethics committee.
- Reviewing changes to the JSE Listings Requirements.

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Remuneration committee

Committee purpose

- assists the board to discharge its responsibilities to ensure fair and responsible remuneration by the group
- reviews and recommends the group's remuneration policy and oversees its implementation
- oversees benefit schemes in the group such as pension, retirement fund and medical aid
- reviews proposed changes to the short-term incentive plan and the share-based long-term share incentive plan.

Committee members	Attendance	Number of meetings
Sindi Mabaso-Koyana (chairman)	4	4
Sam Sithole	4	4
Dawn Marole	4	4
Nigel Payne	4	4

Independence*	Attendance**
75%	100%
(2023: 75%)	(2023: 100%)

* Independence % is calculated as at 31 December 2024.
** Attendance % is calculated based on attendance throughout the year.

In addition, certain key executives and members of senior management attend remuneration committee meetings.

Focus areas during 2024

- Ensured that the performance of the executive directors, prescribed officers (senior executives) and general managers, as measured against their personal scorecards were assessed fairly and robustly and that the appropriate payouts were made to these persons.
- Assessed and agreed on the remuneration outcomes for the senior executives, general managers and other senior managers for the short-term incentive plan (STIP) and the share–based long-term share incentive plan (LTIP) to ensure they appropriately reflect the link between performance and reward.
- Reviewed the ESG measures included in the remuneration elements to ensure they are aligned with the ESG strategy.
- Ensured that the remuneration packages payable and the increases to non-bargaining unit employees in the form of Total Cost of Employment (TCOE) were fair and responsible.
- Considered the appropriateness of the wages and increases payable to Sun International's bargaining unit employees.
- Continued to address EPWEV, focusing on the pay gap between male and female employees across the group.
- Continued to address a living wage in accordance with the Framework for Fair Remuneration Policy which was previously adopted by the remuneration committee and the board.
- Reviewed and agreed not to change the peer group of companies for benchmarking.
- Reviewed and recommended to the board that the amendments to the Conditional Share Plan (CSP) to allocate future payment of dividends on unvested performance shares to an escrow account pending vesting (Refer to the Sun International FY2024 Remuneration Report). The board approved the amendments which did not require shareholder approval.
- Reviewed the STIP and LTIP performance measures and the performance levels for 2024.
- Reviewed the personal scorecards of senior executives, general managers and senior managers, which incorporate individual key performance indicators (KPIs) for 2024.
- Approved a new long-term incentive bonus for the Sunbet senior managers which will vest in 2028. (Refer to the Sun International FY2024 Remuneration Report).
- Assessed and noted the new remuneration provisions contained in the Companies Amendment Act No. 16 of 2024 and the responsibilities which this will impose on both the remuneration committee and the company from, among others, a disclosure perspective and risk to remuneration committee members once the remuneration provisions contained therein are implemented.
- Continued assisting and advising the board on matters relating to remuneration governance and the remuneration of top management.
- Continued to engage with shareholders regarding their feedback pertaining to Sun International's remuneration practices and policy. (A summary of shareholders' feedback and Sun International's response thereto is set out in the Sun International FY2024 remuneration report). The non-executive directors' fees as approved by the shareholders at the AGM, be paid to the non-executive directors with effect from 1 July 2025.
- Completed and reviewed the internal committee evaluation and noted that no material issues had been identified by members.

Approved the:

- KPIs for executive committee members and general managers for FY2025 and confirmed the performance rating for the chief executive for the 2024 financial year.
- TCOE increases for FY2025.
- STI performance targets FY2024.
- Remuneration report (policy and implementation) for endorsement by shareholders at the 2025 AGM.
- Mandate and terms of reference to align with best practice.

Stakeholders addressed

Top risks addressed

R1

CLICK HERE TO SEE EXPLANATION OF ICONS

Looking ahead the committee will continue to focus on:

- Reviewing the total remuneration structure for senior executives.
- Monitoring the effectiveness of the performance metrics used in the STIP and LTIP.
- Monitoring, management, and measurement of KPIs for the senior executives, general managers, senior managers and other key senior managers as well as their KPIs linked to ESG.
- Reviewing the ESG strategy and measures linked to environment, social and governance.
- Ongoing analysis and monitoring of equal pay for work of equal value, the payment of a living wage to all permanent full-time employees and ensuring that there is no discriminatory disparity in remuneration packages across the group especially based on race or gender.
- Preparing for the anticipated enactment of the remuneration provisions in the Companies Amendment Act, No 16 of 2024.
- Reviewing and assessing the King V Draft insofar as it impacts the obligations of the remuneration committee.
- Reviewing changes to the JSE Listings Requirements.

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Investment committee

Committee purpose:

- operates under a separate mandate of the board and is chaired by an independent non-executive director
- considers and evaluates, on an ad hoc basis, the viability of proposed investment opportunities (mergers and acquisitions), disposals and expansion projects for recommendation to the board for consideration and approval
- reviews capital expenditure (capex) budget of the group
- regularly values the portfolio of group assets to see where returns on investment are being achieved

Committee members	Attendance	Number of meetings
Graham Dempster (chairman)	5	5
Sam Sithole	4	5
Sindi Mabaso-Koyana	5	5
Tapiwa Ngara	5	5
Nigel Payne	5	5

Independence*	Attendance**
60%	96%
(2023: 60%)	(2023: 97%)

* Independence % is calculated as at 31 December 2024.
** Attendance % is calculated based on attendance throughout the year.

In addition to the above, certain key executives and members of senior management attend the investment committee.

Focus areas during 2024

- Noted the capex budget for 2024 and capex budget for 2025.
- Reviewed potential acquisitions, including the Peermont Group.
- Reviewed the combined valuation of the group.
- Completed and reviewed the internal committee evaluation and noted that no material issues had been identified by members.

Looking ahead the committee will continue to focus on:

Due to the nature of the price-sensitive information discussed during the investment committee meeting, which may not already be in the public domain, no details pertaining to the deliberation of this committee or focus areas are disclosed in this report.

Stakeholders addressed

Top risks addressed

R1 R2 R6

STAKEHOLDERS

- Employees
- Customers, guests and site owners
- Partners, suppliers, service providers, contractors and concessionaires
- Communities
- Investor community
- Gambling boards
- Regulators and industry bodies

TOP 10 RISKS

- R1 Weak economic conditions
- R2 Peermont acquisition
- R3 Change in gaming market dynamics
- R4 Cyber threats and information security
- R5 Responsible Gambling
- R6 Relocation of casino licence in the Western Cape
- R7 Smoking legislation
- R8 Unsuccessful implementation of online strategy
- R9 Evolving regulatory and legislative environment
- R10 Failure to leverage gaming system capabilities

IT Governance

The board is responsible for overseeing IT governance within Sun International, which operates within its IT mandate, incorporating King IV™ IT governance requirements and is aligned with the group's strategic objectives. The board delegates the group's IT responsibilities to the IT governance sub-committee which reports to the risk committee and is now chaired by an independent advisor, Bradley Eliot, who was appointed on the 1 October 2024 as the new independent chairman of the IT governance sub-committee. This IT governance sub-committee provides oversight to ensure appropriate governance and management of enterprise IT, which includes financial and investment updates, operational stability and cyber threats. In addition, it provides assurance on managing key risks and audit findings together with the status of mitigation plans. Sun International's chief information officer reports directly to the chief executive and is responsible for IT and information security strategy within the group.

Sun International's IT governance framework is aligned to COBIT. The IT steering committee is designed to drive the approval and execution of group-wide projects. It continues to strengthen group-wide IT investment decision-making and has enhanced its alignment to business needs. This has positioned the group to better co-ordinate delivery of group-wide initiatives and explore new and emerging technologies like AI and other digital capabilities.

The initiatives to execute our key business objectives are still relevant and will continue to be assessed as our business seeks to enhance our customer-centric omnichannel capabilities. This includes all business segments, Hotels and Resorts, Urban Casinos, Sunbet and Sun Slots. We are cognisant of the increasing importance of a holistic IT strategy and constant re-alignment of the key strategic objectives to risk indicators. Our IT governance sub-committee is confident we have the right processes in place to adapt to changing business needs, as well as emerging technologies and risks.

Key 2024 focus areas included:

- Continuing maturity of our privacy controls and data governance practices.
- Enhancing our cyber security controls to address new and emerging threats.
- Reviewed the group's cyber insurance cover, including an approved first responder incident provision.
- Continued driving human security training and awareness campaigns using various simulation scenarios.
- Enhanced our third-party risk management framework to better manage data privacy requirements.
- New and emerging trends, like AI and designed data models to explore opportunities and value drivers for our industry.
- Upgrading our Light & Wonder (Bally) gaming platform to an updated version and migrated from chip to magnetic cards for our land-based casinos.
- Investing in our core network infrastructure and enhancing Wi-Fi capabilities at some properties.
- Implementing a new backup and recovery solution to enhance our security and business continuity capabilities.

Risk governance and combined assurance framework

In line with King IV™, Sun International has adopted a combined assurance model which is an integral part of the group's enterprise risk management process. Our combined assurance approach ensures among others, the following:

- The group's assurance arrangements are executed in an integrated and holistic manner.
- That an adequate and correct level of assurance is provided by various assurance providers on key organisational risks.
- Any assurance gaps are identified and mitigated.
- Prevents duplication of efforts.

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Supporting sustainable business practices

The group is aware of its responsibility of being a good corporate citizen as it considers sustainability and the potential business impact on all stakeholders and the environment. Sustainability is interwoven into Sun International's business strategy and decision-making process, from board and management level to our employees at each business unit.

Achieving the group's key strategic imperatives is underpinned by the group's sustainable business practices; and is often an enabler by ensuring that a sound corporate reputation and the group's brand are synonymous. Two strategic objectives, people and culture and ESG, ensure that sustainability remains at the heart of our business operations.

The group's sustainability approach continues to evolve and includes, among others, measurable sustainability practices that engage all our stakeholders through relevant internal and external sustainability reporting, face-to-face community engagement, health, safety and environmental initiatives, and sustainability campaigns.

During 2024, the board engaged the services of an external assurance provider to provide an independent assurance statement on the group's ESG reporting. This external review assessed the processes and data reported in the integrated report for group's environmental, health, safety and wellness, as well as SED portfolios. The external review gives our stakeholders the assurance that the sustainability information we report on is accurate, relevant and transparent. The review also helps identify areas for improvement. The group uses the JSE Sustainability Disclosure Guidance as the basis for its integrated ESG reporting. While no material issues were identified in the environmental and socio-economic development portfolios, IBIS was unable to obtain sufficient appropriate evidence from the health and safety review to support the LTIFR and TRIFR disclosures for the reporting period and have issued a qualified assurance statement. The group will be addressing the robustness of the reporting process and ensure additional checks are implemented throughout the year to track the accuracy of the health and safety data.

The acts, regulations, frameworks and listings requirements that apply to Sun International

Sun International conducts business in a highly regulated industry. We have identified our legal and regulatory universe, which we continually monitor given the increased changes in law and the varied jurisdictions in which we operate. Being a responsible corporate citizen is imperative for our sustainability. We provide a snapshot of our legal and regulatory universe below.

What we comply with

JSE Listings Requirements
Sun International is a public company listed on the Johannesburg Stock Exchange and accordingly complies with the JSE Listings Requirements.

King IV™
King IV™ and its recommended practices are applied throughout the group as shown in our King IV™ application register. The board confirms that the group applied the 16 principles of King IV™ and that the spirit of King IV™ is preserved and embedded in the way the group operates.

Local and international legislation
Sun International is committed to complying with all relevant legislation and best practices in the jurisdictions in which it operates. The group identified the main areas of legislation that materially affect its operations and regularly engages with key regulators to make public comments and submissions on proposed new industry and other relevant legislation.

Licence conditions and directives issued by the various gambling boards
The gaming industry is highly regulated and subject to significant probity and external regulatory monitoring both locally and internationally. In addition, the casino licence conditions contain their own requirements, which must be adhered to.

What we choose to comply with

Carbon Disclosure Project (CDP) – water and energy
Sun International participates annually in the CDP.

International <IR> Framework (January 2021)
Sun International applies the International <IR> Framework in compiling its integrated report.

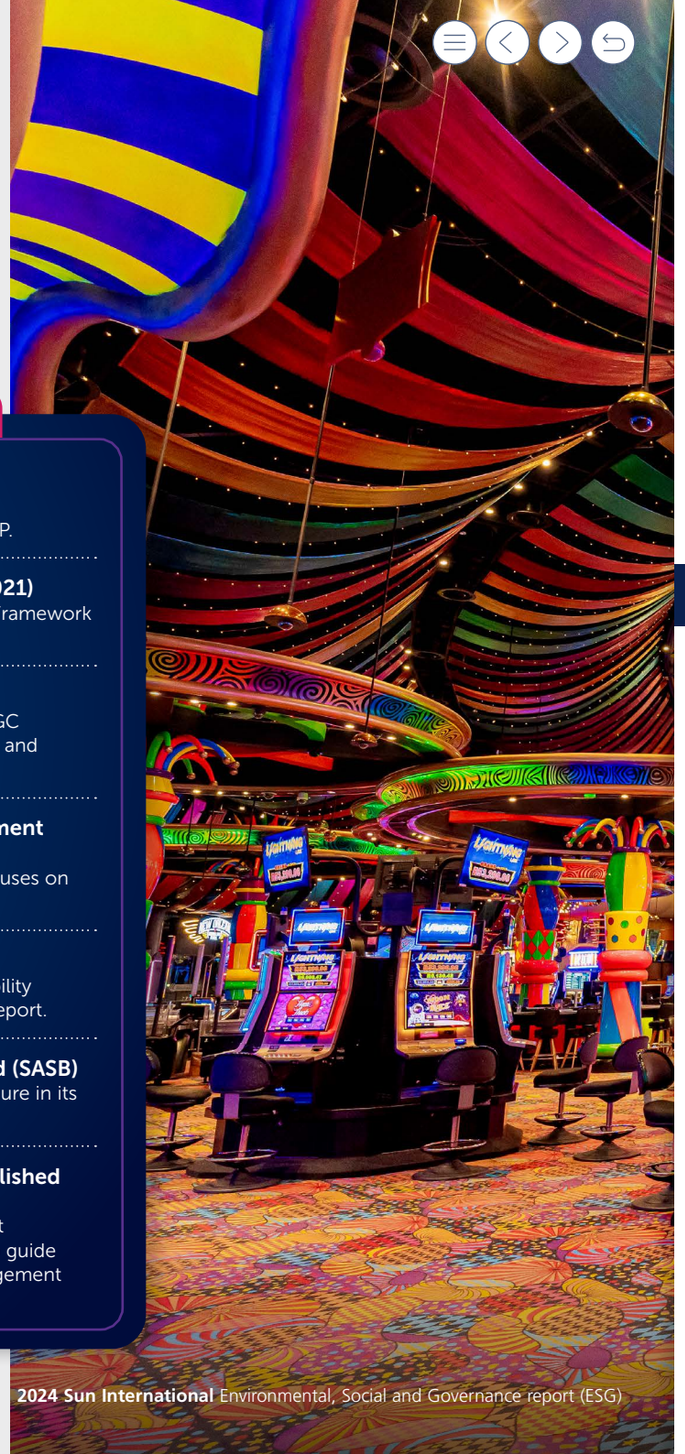
United Nations Global Compact (UNGC)
Sun International voluntarily embeds the 10 UNGC Principles as part of its business strategy, culture and day-to-day operations.

United Nations (UN) Sustainable Development Goals (SDGs)
Sun International supports the UN SDGs and focuses on the ten most relevant to the business.

JSE Sustainability Disclosure Guidance
Sun International has included the JSE Sustainability Disclosure Guidance as an annexure in its ESG report.

Sustainability Accounting Standards Board (SASB)
Sun International has included SASB as an annexure in its ESG report.

The Ethics Management Framework established by The Ethics Institute
Sun International applies the Ethics Management Framework established by The Ethics Institute to guide and strengthen its ethics governance and management practices.



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King IV™ application register

Sun International's board steers the group ethically and effectively towards achieving our sustainable business strategy and instilling confidence in our stakeholders. The board is supported by the group's governance framework, that is based on the mindful and relevant application of the King IV[1] Report on Corporate Governance for South Africa 2016 (King IV™) principles and practices. The group's governance framework provides a sound foundation for King IV™ implementation and the board applies these recommended principles to drive the company's value creation process.

The summary below outlines how Sun International applied the King IV™ principles, the outcomes thereof, and references to further information contained in our report.

Principle 1

The governing body should lead ethically and effectively

ALIGNED

Application

Ethics training is provided to all newly appointed directors through an induction programme. Directors are kept apprised of the group's codes and policies. Directors attend various board committee meetings, which allows direct oversight of group operations. The delegated levels of authority and terms of reference relating to the committees are regularly reviewed. The board determines the group's strategic direction in support of a sustainable business and monitors management's implementation and execution thereof. The group environmental, social and governance (ESG) department continues to enhance synergies across the group in relation to health, safety, the environment and socio-economic development (SED) initiatives and ESG elements.

The nomination committee is responsible for identifying and recommending suitable appointments to the board to ensure effective governance group-wide.

Explanation

Induction and ethics training ensures directors have the necessary competence and knowledge to execute their functions and responsibilities. Committee meeting attendance ensures oversight in delivering group objectives and executing delegated powers.

Committee meeting attendance is greater than 99% (2023: 98%). This is testament to the members' commitment and purposeful oversight of the group's activities. Attendance at the board and various committee meetings were:

- Board: 100% (2023: 100%)
- Audit committee: 100% (2023: 90%)
- Investment committee: 96% (2023: 97%)
- Nomination committee: 100% (2023: 100%)
- Remuneration committee: 100% (2023: 100%)
- Risk committee: 100% (2023: 95%)
- Social and ethics committee: 100% (2023: 100%)

Board members and committee members' competencies in terms of collective skills (industry knowledge, experience, technical skills and governance competencies) are documented and monitored in terms of a board/committee matrix. Governance competencies are considered by the nomination committee in terms of strategy and strategic planning, policy development, financial performance, risk and compliance oversight, gaming and hospitality strategy, commercial experience, stakeholder engagement and knowledge and experience in companies with operations internationally.

Outcomes

- Ethical and cohesive culture
- Effective control, compliance and accountability
- Responsive and transparent stakeholder engagement
- Legitimacy and trust

Other references

- Corporate governance report
- Ethics declaration
- ESG
- Board committees and attendance

Principle 2

The governing body should govern the ethics of the organisation in a way that supports the establishment of an ethical culture

ALIGNED

Application

The directors set the overall tone for ethical leadership of the board. Executive committee members are signatories to a declaration that lists their commitment to Sun International's ethical principles. Sun International's code of ethics and policies, as well as a dedicated ethics officer, are assigned to oversee ethics within the group. Contracts with third parties include a provision on adherence to Sun International's code of ethics.

The social and ethics committee ensures the group's ethics are managed effectively. The group adopts a zero-tolerance approach to breaching ethical standards.

Explanation

The board's commitment to ethical practices sets the tone for the company's ethical conduct. Sun International's anonymous tip-offs ethics hotline is managed by Deloitte Tip-Off Anonymous Proprietary Limited, which operates independently from the Deloitte & Touche external audit team.

Outcomes

- Ethical and cohesive culture
- Effective control, compliance and accountability
- Responsive and transparent stakeholder engagement
- Legitimacy and trust

Other references

- Code of ethics
- Ethics declaration
- Supplier code of conduct policy
- Anti-fronting statement and policy

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Principle 3

The governing body should ensure that the organisation is, and is seen to be, a responsible corporate citizen

ALIGNED

Application

Several initiatives ensure the workplace becomes more responsive to the needs of society and the environment in which the company operates. Compliance with relevant laws, including the Constitution of South Africa and the Bill of Rights is core. Our SunWay culture continues to promote enabling values and continues to discourage disabling ones. The group continues to conduct training and awareness around health, safety and environmental aspects.

Several projects are in place group-wide to develop small businesses, facilitate transformation and uplift local communities. Our SED and corporate social investment (CSI) in-kind investments create shared value and empower and uplift the communities we operate in. It also helps us to fulfil our licence conditions. Our commitment to enterprise and supplier development (ESD) also helps to create value across the group's broad supplier base.

Explanation

As a responsible corporate citizen, Sun International focuses on community upliftment through its SED, CSI and ESD initiatives. Sun International is also committed to supplier development and upliftment through its business development support programme.

Outcomes

- Ethical and cohesive culture
- Effective control, compliance and accountability
- Responsive and transparent stakeholder engagement
- Performing to strategic expectation
- Legitimacy and trust

Other references

- ESG
- People and culture
- Environmental
- Health, safety and wellbeing
- SED
- ESD

Principle 4

The governing body should ensure that the organisation's core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process

ALIGNED

Application

The board convenes an annual strategy meeting to approve the strategy and goals for each financial year and measures performance against the targets established for the comparative year. Management is responsible for implementing this strategy to achieve the desired goals and to assess and respond to any issues that may impact the group's activities and outputs. The risk assessment and ranking methodology, led by the executive team, ensures that the board is apprised of the risks and opportunities facing the group and it takes an integrated approach to assessing risks and material themes. Sun International's enterprise risk management strategy and framework supports Sun International's enterprise risk management policy. All ESG matters are discussed at the Sun International executive committee and any pertinent issues are elevated to the social and ethics and risk committees. The ESG department assists with assessing and monitoring environmental, health and safety, SED, ESD and B-BBEE issues, internal and external, to the business. The audit committee and board consistently monitor the going concern status of the group.

Explanation

Sun International's strategy is discussed prior to the start of the new financial year, following which an executive conference is held where senior and executive management are advised on the group's performance over the past year and the strategy for the upcoming year. The strategy implementation is included in the key performance areas for executives, to ensure the effective execution of the group's objectives, and their individual performance is measured against the achievement of the company's objectives. Bonuses are linked to the execution and delivery of group performance to ensure that the correct behaviour is driven group-wide, ultimately creating value for all stakeholders. Strategy sessions are held by the executive committee throughout the year at the properties during July/September and by the full board during November.

The risk committee continues to annually review and update the material risks specific to Sun International. The top 10 risks are discussed in detail in the risk section of our integrated report.

The group's material themes are constantly reviewed to ensure they remain relevant. The 2024 material matters incorporate the groups ESG material topics, following the integration of these topics in the enterprise risk management process. The groups risks and ESG topics are grouped under relevant themes and are discussed in the directors' report and the material themes section in the integrated report.

Outcomes

- Effective control, compliance and accountability
- Responsive and transparent stakeholder engagement
- Performing to strategic expectation

Other references

- Strategic objectives
- Integrated report

Principle 5

The governing body should ensure that reports issued by the organisation enable stakeholders to make informed assessments of the organisation's performance and its short, medium and long-term prospects

ALIGNED

Application

Several operations issue reports to the board and statutory* committees, namely the executive, risk, social and ethics*, remuneration, nomination, audit* and investment committees. These reports incorporate areas of the business including, inter alia, human resources, operations, finance, ESG, procurement, compliance and B-BBEE. The committees prepare a final report, which is included in the online integrated report and ESG report. The company issues unaudited interim results and audited, consolidated financial statements for year-end results. Reports are issued as necessary, to comply with legal requirements. Internal and external role players ensure the integrity of all reporting, which forms part of the integrated assurance process.

Explanation

The regular tabling of reports at the various committee meetings ensures the board is aware of all developments group-wide and can track progress against established targets in the short, medium and long term. Each committee chairman provides feedback to the board. The chairman of the social and ethics committee reports back to shareholders at each annual general meeting (AGM). This bottom-up approach is vital as it ensures accountability.

The integrated report and the ESG report provides details on the operations and performance of the company over the past year and allows stakeholders to assess and gauge how value is created, preserved and/or eroded. This report sets out the group's highlights, challenges and future focus areas to provide stakeholders with a realistic view of the company.

Outcomes

- Effective control, compliance and accountability
- Responsive and transparent stakeholder engagement
- Performing to strategic expectation

Other references

- Corporate governance report
- Investor presentations
- Social and ethics committee report
- Audit committee report
- Annual statutory report
- Integrated report and ESG report

Principle 6

The governing body should serve as the focal point and custodian of corporate governance in the organisation

ALIGNED

Application

A protocol guides the board in relation to obtaining external advice. The board charter guides the board in executing its duties and is revised periodically. A director's handbook guides directors on their duties under the Companies Act and King IV™. The group's memorandum of incorporation (MoI) aligns with several corporate governance practices.

Explanation

The board charter sets out the board's expectations in relation to its duties towards the group. With various directors sitting on the different committees, there is first-hand oversight on the group's activities. The external advice protocol allows the board to understand what process to follow regarding obtaining external advice, and ensures the board obtains the necessary advice and expertise in the execution and delivery of the group's objectives. Though the board remains ultimately responsible, the committees provide focused attention on areas to ensure initiatives and projects are properly assessed and implemented. The group company secretary is pivotal in ensuring good corporate governance.

The board is comfortable that it has fulfilled its responsibilities in accordance with its charter and is satisfied with the strategic direction set for the group. It appropriately manages its duty, as custodian of corporate governance.

Outcomes

- Ethical and cohesive culture
- Effective control, compliance and accountability
- Performing to strategic expectation
- Legitimacy and trust

Other references

- Corporate governance report
- Board of directors
- Board charter
- Memorandum of incorporation
- Committees' terms of reference

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Principle 7

The governing body should comprise the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively

ALIGNED

Application

The board consists of a diverse group of people in terms of gender, race, age, skills and experience. The race and gender targets for the board were reviewed to ensure that future appointments align with the group's diversity policy on gender and race diversity, and the B-BBEE Codes. The board comprises of executive, non-executive and independent directors. The chief executive and chief financial officer are executive board members.

Explanation

The board embraces diversity by improving gender, race, age and skill representation. The variety of board member qualifications provides further assurance, that business is considered from different perspectives to provide a holistic review of the group's strategy. A brief CV of each director is available in the integrated report. The board-approved diversity policy incorporates gender, race, age, culture and skills diversity, field of knowledge and experience, regional industry experience, as required by the JSE Listings Requirements. The board and nomination committee review progress in respect of the diversity policy, agreed voluntary targets and interrogates why any diversity indicators have not been met. Members of committees are carefully selected, having regard to the provisions of the Companies Act, the JSE Listings Requirements and good corporate governance practices.

Directors' independence is monitored in accordance with King IV™ and the JSE Listings Requirements. We believe that the board has an appropriate mix of knowledge, skill and experience, diversity and independence. The gaps identified on the board included among others, the need to appoint younger directors to the board, who may possess different skills to those traditionally found in the hospitality and casino industries, bolster marketing, sales, IT and hospitality/casino skills and experience, which could include offshore candidates, and the need to appoint further equity members to the board. The group company secretary and chief financial officer are evaluated annually in terms of their skills, experience and expertise.

The remuneration committee conducts annual evaluations on each executive director and prescribed officer.

Black directors comprised 40% (2023: 40%) of the total directors serving on the board (Sam Sithole and Tapiwa Ngara being excluded per the B-BBEE Codes of Good Practice). The number of female directors equalled 40% (2023: 40%) of the total board composition.

Outcomes

- Ethical and cohesive culture
- Effective control, compliance and accountability
- Responsive and transparent stakeholder engagement
- Performing to strategic expectation

Other references

- Corporate governance report
- Annual statutory report
- Board of directors
- Executive leadership
- Board charter
- Diversity policy

Principle 8

The governing body should ensure that its arrangements for delegation within its own structure, promote independent judgement, and assist with balance of power and the effective discharge of its duties

ALIGNED

Application

There are six standing committees: nomination, audit, risk, remuneration, social and ethics, and investment committee. Most committee members are independent, non-executive directors. The executive committee comprises of senior executives and certain members of management attend by standing invitation. The risk committee has an IT governance sub-committee. The board charter and composition of the committees are determined and approved by the board.

Explanation

The committees are pertinent to overseeing the group's business and its core operations. The non-executive directors are included across the various committees, with many sitting on more than one committee, to ensure that there is effective collaboration across the committees and an integrated approach is adopted in relation to the execution and evaluation of all strategic projects and plans. The committees regularly provide feedback to the board, which facilitates the execution of its responsibilities. The independent directors provide an objective assessment of the company's projects, plans and initiatives. The chairman of the social and ethics committee provides feedback on the social and ethics report at AGMs.

The composition of the board committees contributes to effective collaboration, balanced distribution of power and the board's effectiveness in fulfilling its duties. The board and committees' composition are monitored in terms of King IV™ recommendations and are compliant, except for the risk committee of which, 57% (2023: 57%) of the members are independent. All committees, except for the nomination and risk committees, are chaired by an independent, non-executive chairman.

There is a clearly defined delegation of authority matrix for all executives and senior managers of the group.

Outcomes

- Ethical and cohesive culture
- Effective control, compliance and accountability
- Performing to strategic expectation
- Legitimacy and trust

Other references

- Corporate governance report
- Committees' terms of reference

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Principle 9

ALIGNED

The governing body should ensure that the evaluation of its own performance and that of its committees, its chair and its individual members, support continued improvement in its performance and effectiveness

Application

The performance, processes and procedure of the board chairman, the lead independent director, board members and committees are evaluated every other year, and by an independent third party every three years. The members of the board are evaluated annually by the nomination committee, and the executive directors' performance is assessed by the remuneration and nomination committee, by way of an annual performance review for purposes of awarding total cost of employment (TCOE) incentives and short-term incentives (STIs). Non-executive directors are evaluated by the nomination committee annually, to determine eligibility for election and re-election. The chief financial officer and group company secretary are evaluated annually by the audit committee and board respectively.

Explanation

The evaluations assess individual and committee performance against the specific terms of reference, the board charter and best governance practices. The last internal committee evaluations were conducted towards the end of 2024 and will take place again towards the end of 2026. There were no adverse findings. External board and committee evaluations take place every three years. The last external board and committee evaluations took place in 2023 and will be conducted again in 2026. The members of the board and its committees have the necessary qualifications, expertise and independence to fulfil their responsibilities diligently. There is effective communication and feedback between the committees and the board.

The nomination committee annually considers the competence of the group company secretary and the audit committee annually considers the competence of the chief financial officer. As recorded in the annual financial statements, the chief financial officer and the group company secretary were declared competent and have the necessary expertise and experience to carry out their respective functions and duties on behalf of the company. Bonuses and remuneration of the executive directors are linked to their performance reviews.

Sun International is aware that the performance of the board, statutory and board committees is essential considering the increased focus on accountability, transparency and adding value.

Outcomes

- Ethical and cohesive culture
- Effective control, compliance and accountability
- Responsive and transparent stakeholder engagement
- Performing to strategic expectation
- Legitimacy and trust

Other references

- Corporate governance report
- Audit committee report
- Board charter

Principle 10

ALIGNED

The governing body should ensure that the appointment of, and delegation to, management contributes to role clarity and the effective exercise of authority and responsibility

Application

The chief executive was appointed by the board. The nomination committee considers executive succession planning. The chief executive's performance is evaluated annually by the chairman and the remuneration committee. The board annually reviews the delegation of authority to the chief executive, who, in turn delegates authority to other executives and prescribed officers. Professional governance services are provided by the group company secretary, who is evaluated annually by the nomination committee and board. Following an assessment by the nomination committee, it was determined that the group company secretary has the requisite competence, qualifications and experience to carry out his duties. The board always has access to governance support and guidance.

Explanation

The nomination committee has the experience and skills required to ensure a balanced board constitution and is most suitably placed to evaluate the executive team's performance. The chief executive's delegation of authority to the executive committee ensures the company's strategy delivery and implementation. The executive management team includes the general managers of key properties, to improve decision-making and enhance alignment with the group strategy. The central office operating structure ensures an efficient way of working together and serving the properties.

The nomination committee evaluates the effectiveness of board and the group company secretary. The chief executive evaluates the effectiveness of other executives and prescribed officers. The remuneration committee evaluates the performance of executive directors and prescribed officers for TCOE and STIs. The audit committee reviews the effectiveness of the chief financial officer, finance function and internal audit function.

The board is comfortable and satisfied that the delegation of authority framework provides for effective exercise of authority and responsibilities.

Outcomes

- Ethical and cohesive culture
- Effective control, compliance and accountability
- Responsive and transparent stakeholder engagement
- Performing to strategic expectation
- Legitimacy and trust

Other references

- Corporate governance report
- Board of directors
- Executive leadership
- Committees' terms of reference

Principle 11

The governing body should govern risk in a way that supports the organisation in setting and achieving its strategic objectives

ALIGNED

Application

The group's governing body oversees risk management. Sun International's risk methodology and risk ranking system require each division, under the direction of their respective executive, to complete a risk assessment dashboard. The results are consolidated using a formula that categorises all risks in order of importance and details actions to mitigate the risks. This risk categorisation guides the group in relation to its business operations' priorities going forward. The risk function is assisted by the audit and risk committees. A dedicated group risk manager co-ordinates and enhances the group's risk management process as well as facilitates risk management integration group-wide. Risk management workshops are also conducted three times a year.

Explanation

An evaluation of risks group-wide ensures all risks and opportunities are identified and ranked, which informs the group's material matters and strategy. The risk methodology ensures each executive is assigned responsibility for a specific area and that risks are managed and mitigated.

Top 3 risks:

2024	2023
R1 Weak economic conditions	Weak economic conditions
R2 Peermont acquisitions	Utility supply and efficiencies
R3 Change in market gaming dynamics	Relocation of casino licence in the Western Cape

Outcomes

- Effective control, compliance and accountability
- Performing to strategic expectation
- Responsive and transparent stakeholder engagement

Other references

- Corporate governance report
- Risk management

Principle 12

The governing body should govern technology and information in a way that supports the organisation setting and achieving its strategic objectives

ALIGNED

Application

The IT governance sub-committee is a sub-committee of the risk committee and is chaired by an independent advisor who was appointed on 1 October 2024. This sub-committee is responsible for monitoring, developing, and communicating the processes for managing IT governance, information and cyber security and technology group-wide.

The deliberations of the IT governance sub-committee do not reduce the individual and collective fiduciary duties and responsibilities of the risk committee members and board members. Such members continue to exercise due care and good judgement in accordance with their statutory obligations.

The board has the ultimate responsibility for IT governance of the company, and the IT governance sub-committee assists the risk committee and the board in fulfilling this responsibility.

The company monitors the IT governance structure to ensure it addresses critical IT risks and IT investments. IT governance includes group business continuity, data governance, IT policies, cyber security threats (which is a key focus area) , IT projects and key incident management.

Explanation

Through the IT governance sub-committee, the operations report provided to the risk committee and the board, ensures significant information and technology risks are identified with mitigating controls. Adequate controls are in place to address any potential cyber threats. Projects involving various areas of the business are monitored and overseen by the IT governance sub-committee, as well as the IT steering committee. Progress is reported to the risk committee to ensure an integrated approach to monitoring and assessing IT risks within the business.

Outcomes

- Effective control, compliance and accountability
- Performing to strategic expectation
- Responsive and transparent stakeholder engagement
- Legitimacy and trust

Other references

- Corporate governance report
- Operational excellence and efficiencies
- IT policies

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Principle 13

The governing body should govern compliance with applicable laws and adopted non-binding rules, codes and standards in a way that supports the organisation being ethical and a good corporate citizen

ALIGNED

Application

The compliance function supports the broader group objectives. Policies are reviewed and revised as necessary. The policy revitalisation management sub-committee reviews, updates and consolidates group policies. Where necessary, policies are reviewed and updated pursuant to changes with latest legislative developments.

Explanation

The compliance function ensures all aspects of the business are covered. By monitoring policy access and review, the group ensures that employees keep abreast with the latest developments and can address any evident gaps. The central policy portal prompts employees on any policy updates.

There were no material or repeated regulatory penalties, fines, censures or compliance orders for the year under review.

Outcomes

- Ethical and cohesive culture
- Effective control, compliance and accountability
- Responsive and transparent stakeholder engagement
- Performing to strategic expectation
- Legitimacy and trust

Other references

- Corporate governance report
- Chairman's message
- Social and ethics committee report
- Code of ethics

Principle 14

The governing body should ensure that the organisation remunerates fairly, responsibly and transparently to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term

ALIGNED

Application

The remuneration committee reviews the group's remuneration policy annually, which is approved by the board and tabled at the AGM for a non-binding, shareholder advisory vote. The policy is published online as part of the remuneration committee report.

Explanation

The remuneration policy is reviewed annually to ensure that Sun International attracts top talent and returns value to shareholders in a fair, transparent and balanced manner. Remuneration is linked to performance to ensure executives and employees are motivated to achieve the company's strategic objectives and goals, and that their interests are aligned with those of shareholders.

Sun International engages with its shareholders on its remuneration policy and procedures, which are disclosed in the remuneration policy and report. The remuneration policy and report are approved by the board, and endorsed by shareholders by way of a non-binding advisory vote at the AGM.

Outcomes

- Ethical and cohesive culture
- Responsive and transparent stakeholder engagement
- Legitimacy and trust

Other references

- Remuneration committee report
- Annual statutory report

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Principle 15

ALIGNED

The governing body should ensure that assurance services and functions enable an effective control environment, and that these support the integrity of information for internal decision-making and of the organisation's external reports

Application

The board, in the statement of responsibility of directors, provides their independent assurance of the company's integrated report and confirms this to be an accurate reflection of the company to all stakeholders. The chief executive and chief financial officer's responsibility statement confirms that the company's annual financial statements are complete and an accurate reflection of the group's financial performance, as well as confirmation that adequate and effective internal controls are in place. An external independent assurance provider reviews the ESG reporting of the company, and external auditors assure the financial information.

Explanation

The company follows a combined assurance model to ensure objectivity of all information provided to stakeholders. The board and its committees consist of persons from varied backgrounds with diverse skill and experience to ensure risk and opportunities are considered from various perspectives.

Outcomes

- Effective control, compliance and accountability
- Responsive and transparent stakeholder engagement
- Performing to strategic expectation
- Legitimacy and trust

Other references

- Audit committee report
- Independent assurance statement
- Combined assurance framework

Principle 16

ALIGNED

In the execution of its governance role and responsibilities, the governing body should adopt a stakeholder-inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interests of the organisation over time

Application

The board is the custodian of Sun International's corporate governance framework, and the social and ethics committee reviews the stakeholder engagement. Engagement with stakeholders is undertaken throughout the year and material matters are reported to the risk committee and board. Our SED strategy, that includes community stakeholder engagement, is in place across all units, as well as the approved ESG strategy. This engagement approach takes community concerns into account in respect of developing local business and employment opportunities. Sun International's group investor relations executive is responsible for creating and presenting a consistently applied message, to the equity research and investor community, to ensure Sun International is appropriately and strategically positioned with analysts, investors and other stakeholders.

Explanation

Sun International follows a stakeholder inclusive engagement approach. Regular stakeholder engagement ensures the board is advised of all material matters that may impact the company. The group's community stakeholder engagement ensures that all community engagement and interventions align with the group's ESG strategy and, more broadly, with provincial and national growth and development plans. Specific executives are tasked with stakeholder engagement according to their executive responsibilities. A group SED specialist is responsible for targeted community engagement.

Outcomes

- Responsive and transparent stakeholder engagement
- Performing to strategic expectation
- Legitimacy and trust

Other references

- Corporate governance report
- Stakeholder engagement
- Social and ethics committee report

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Board of directors

S (Sam) Sithole (52)

Non-executive chairman

Appointed: 2018

Qualifications
BAcc (Hons), CA(SA), CA(Z)
PLD (Harvard Business School)
Advanced Diploma in Banking (UJ)

Experience
- Finance and investment industries expertise
- Sound business and leadership experience

GW (Graham) Dempster (69)

Lead independent non-executive

Appointed: 2017

Qualifications
BCom, CTA, CA(SA), AMP (Harvard)

Experience
- Banking and finance (local and international)
- Sound business and leadership experience

CM (Caroline) Henry (58)

Independent non-executive

Appointed: 2016

Qualifications
BCom, BCompt (Hons), CA(SA)

Experience
- Finance and investing experience
- Treasury, debt capital markets, and retirement funds
- Sound business experience

SN (Sindisiwe) Mabaso-Koyana (55)

Independent non-executive

Appointed: 2020

Qualifications
BCom (Hons), CA(SA)

Experience
- Finance and investing expertise including private equity
- Sound business and leadership experience
- Auditing and risk management expertise
- Corporate governance

MLD (Dawn) Marole (64)

Independent non-executive

Appointed: 2022

Qualifications
BCom (Accounting), MBA (North Eastern University, Boston), EDP programme from The Wharton School of Business in Philadelphia, US

Experience
- Finance and investing
- Financial regulation
- Sound business and leadership experience

AM (Anthony) Leeming (55)

Chief executive

Appointed: 2013

Qualifications
BCom, BAcc, CA(SA)

Experience
- Gaming and hospitality
- Financial and corporate finance
- Governance and IT

N (Norman) Basthdaw (57)

Chief financial officer

Appointed: 2017

Qualifications
BCompt (Hons), CTA, CA(SA), MCom, HDip (Company Law)

Experience
- External and internal audit
- Financial management expertise
- Corporate finance advisory and private equity

TR (Tapiwa) Ngara (43)

Non-executive

Appointed: 2019

Qualifications
BBusSc, PGDA (UCT), CA(SA), MBA (London Business School)

Experience
- Finance and investing expertise
- Capital allocation expertise
- Sound business, investor relations and leadership experience

NT (Nigel) Payne (65)

Independent non-executive

Appointed: 2021

Qualifications
Economics and Accounting (Hons), Executive MBA

Experience
- Global sport betting and alternate gaming expertise
- Sound business and leadership experience
- Group finance, business development and IT

Z (Zimkhitha) Zatu Moloi (41)

Independent non-executive

Appointed: 2018

Qualifications
BCom, HDip Acc, CA(SA), MSc in Corporate Finance, RE5, RE1, GIBS Executive Leadership Programme

Experience
- Expert in entrepreneurship and strategic insights
- Strong financial and operational expertise
- Consulting in commercial and business practices
- Sound governance, business and leadership experience
- Driving innovation in financial services

Committee membership key

Chairman:

- Social and ethics committee
- Nomination committee
- Audit committee
- Risk committee
- Remuneration committee
- Investment committee
- Executive committee

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Executive management

AM (Anthony) Leeming (55)

Chief executive

Qualifications
BCom, BAcc, CA(SA)

Experience
- Gaming and hospitality
- Financial and corporate finance
- Governance and IT

Memberships
- South African Institute of Chartered Accountants (SAICA)
- Director: School of Tourism and Hospitality

N (Norman) Basthdaw (57)

Chief financial officer

Qualifications
BCom, CTA, CA(SA), AMP (Harvard)

Experience
- Corporate finance advisory and private equity
- External and internal audit
- Financial management

Memberships
- South African Institute of Chartered Accountants (SAICA)

Graham Wood (55)

Chief operations officer (Resorts and Hospitality)

Qualifications
BCom, BCompt (Hons), CA(SA)

Experience
- Strategic leadership
- Commercial and operational expertise in the gaming, hospitality and tourism industry

Memberships
- South African Institute of Chartered Accountants (SAICA)

Andrew Johnston (59)

Director: Corporate services and group company secretary

Qualifications
BA, LLB, FCIS, PGDip (Environmental Law), Certificate in Advanced Corporate Law and Securities Law

Experience
- Legal, secretarial, compliance, sustainability and corporate and remuneration governance
- Corporate finance and investor relations
- Admitted attorney and certified ethics officer

Memberships
- JSE Company Secretary Forum
- Institute of Directors – Remuneration Forum
- Charted Governance Institute of Southern Africa

Simon Gregory (51)

Sunbet: Chief executive officer

Qualifications
BSc (Hons), CA (UK)

Experience
- Online gaming
- Commercial and operational management
- Strategy and finance

Memberships
- Institute of Chartered Accountants of England and Wales (ICAEW)

Khati Mokhobo (59)

Director: Strategic projects

Qualifications
BCom, BAcc, ACMA, CA(SA)

Experience
- Financial management
- Forensic investigations
- New business development
- Commercial project execution
- Gaming and hospitality
- Stakeholder management

Memberships
- South African Institute of Chartered Accountants (SAICA)
- Charted Institute of Management Accountants (CIMA)

Felix Mthembu (52)

Sun Slots: Chief executive officer

Qualifications
NDP: Operations Management

Experience
- Manufacturing – textiles, food and petrochemicals
- Fuel retail and convenience store operations
- Organisational restructuring

Memberships

Pragasen Pather (49)

Chief information officer

Qualifications
BCom: Business Management

Experience
- IT Strategy
- Information management and cyber security
- IT governance, risk and compliance
- Business continuity management
- Project execution
- Digital and AI

Memberships
- Information Systems Audit and Control Association (ISACA)
- SA IT Enterprise Forum Board Member

Helen Stewart (59)

Chief marketing and sales officer

Qualifications
PR and Communications Diploma (Wits), Business Coach, International Coaching Federation (ICF), Executive Development Programme (Wits)

Experience
- Marketing and brand strategist
- Digital marketing
- Social media strategy
- CRM and loyalty expertise
- Business coach and mentor

Memberships
- International Coaching Federation
- Public Relations Institute of South Africa (PRISA)

Nwabisa Titus (51)

Director: Investor Relations

Qualifications
BCom(Acc) PDBA (GIBS) Certificate in Investor Relations (CIR)

Experience
- Investor Relations
- Financial markets and investment banking
- Corporate governance
- Strategy
- JSE Listings Requirements

Memberships
- UK Investor Relations Society
- Institute of Directors SA (IoD SA)

Mike Wilson (54)

Director: Business support

Qualifications
BCom, BCom (Hons), PGDA, CA(SA)

Experience
- Business finance
- Business process optimisation
- Project management
- Shared service center
- Business Intelligence

Memberships
- South African Institute of Chartered Accountants (SAICA)

Muxe Mambana (39)

Director: Internal audit

Qualifications
BAcc, CA(SA), CIA, MBA

Experience
- External and internal audit
- Financial management
- Forensics
- Corporate governance, risk and compliance
- Diverse industry experience

Memberships
- South African Institute of Chartered Accounts (SAICA)
- Institute of Internal Auditors of South Africa

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Social and ethics committee report

Sun International is committed to ethical and responsible leadership. Being a good corporate citizen includes driving an ethical culture group-wide; ensuring our customers' and employees' health, safety and wellbeing; engaging with local communities; providing opportunities for shared socio-economic value; protecting our environment; monitoring our transformation progress; and complying with relevant legislation and codes.

Committee's roles and responsibilities:

Monitors the group's social, transformation, economic and environmental performance, responsible gambling and the social impact of its reputational risk

Reports to the board and the group's stakeholders on social, transformation, economic and environmental developments and progress

Reviews the group's ethical conduct and confirms that it carries out its responsibilities in accordance with section 72(4) and Regulation 43 of the Regulations to the Companies Act as well as the JSE Listings Requirements

Approves/supports the group's prioritised sustainable development goals (SDGs)

Assists the board in assessing aspects of governance applicable to the social and ethics committee's function and terms of reference. Ensures that Sun International remains a socially committed and responsible corporate citizen. Ensures gaming promotions are ethical and responsible

The social and ethics committee is currently constituted as a statutory committee in respect of its statutory duties in terms of section 72(4) of the Companies Act, read together with Regulation 43 of the Regulations to the Companies Act, and as a board committee in respect of its responsibilities prescribed by the board in its mandate and terms of reference.

ZIMKHITHA ZATU MOLOI
Chairman

Dear stakeholders

I am pleased to present Sun International's social and ethics committee (the committee) report for the year ended 31 December 2024. The purpose of this report is to inform our stakeholders on the discharge of our duties as set out in the Companies Act and as supplemented by the committee's terms of reference. The salient matters of interest during 2024 are elaborated in this report.

We operate in a highly regulated industry and our corporate credentials and socially responsible behaviour are critical in terms of our licence to operate. To guide us in this oversight role, we task management with implementing principles contained in relevant legislation, regulations and prescribed legal requirements or prevailing codes of best practice.

This includes the group's standing in terms of the goals and purpose of the:

- 10 principles set out in the United Nations Global Compact (UNGC) principles.
- Organisation for Economic Cooperation and Development (OECD) recommendations regarding anti-corruption.
- International Labour Organisation Protocol and Employment Equity Act.
- B-BBEE Act and B-BBEE Codes of Good Practice.
- SDGs prioritised by the group.

Management discharges this duty by reporting to the committee on the group's:

- Good corporate citizenship, including the group's promotion of diversity, equality and the prevention of unfair discrimination.
- Progress against transformation as per the B-BBEE Act and B-BBEE Codes of Good Practice.
- Implementation of its environmental, social and governance (ESG) strategy.
- Contribution to the development and upliftment of the communities around which it operates.
- Environmental, health and safety initiatives across all relevant areas.
- Progress towards the group's prioritised SDGs.
- Consumer relationships and marketing initiatives.
- National Responsible Gambling Programme (NRGP) implementation.
- Labour and employment activities, including the company's standing in terms of decent work, working conditions, fair and transparent labour practices and our contribution towards the wellness, educational and skills development of our employees.
- Gaming promotions to ensure that they are conducted ethically, fairly and transparently.
- Procurement spend, to ensure that it creates value across the group's broad supplier base and supports local procurement opportunities through enterprise and supplier development.
- Management of ethics in line with best practice principles including in line with the 'Governance of Ethics Framework' that was recommended by The Ethics Institute.

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These reports correlate with the committee's mandate and the areas mentioned above are reported on at each meeting. As chairman of the committee, I also provide regular feedback at board meetings regarding the committee's activities and provide feedback to the shareholders at the annual general meeting (AGM). The 2024 social and ethics report will be tabled at the Sun International AGM to be held on 7 May 2025. In accordance with the Companies Amendment Act, No 16 of 2024, that came into effect from 27 December 2024, the committee members are to be elected by shareholders at the AGM to be held on 7 May 2025. At the meeting of the nomination committee held on 11 March 2025, the nomination committee nominated the members of the committee for election at the 2025 AGM.

The committee performs the requisite statutory functions on behalf of all subsidiary companies across the group, including those that score above 500 points as contemplated in Regulation 43 of the Regulations to the Companies Act. This ensures that group-wide practices are consistent and aligned, and that our ethical practices are applied irrespective of the jurisdiction we operate in. Meropa, an associate company, has its own social and ethics committee. Prior to the company exiting its investment in the Tourist Company of Nigeria Plc (TCN), TCN had its own code of conduct and regularly reported any ethical issues to the TCN nomination and governance committee, as well as to the TCN board.

Composition, meetings and assessment

Committee members	Attendance	Number of meetings
Zimkhitha Zatu Moloi	3	3
Anthony Leeming (CE) †	3	3
Dawn Marole	3	3
Nigel Payne	3	3

Independence*	Attendance**
75%	100%
(2023: 75%)	(2023: 100%)

* Independence % is calculated as at 31 December 2024.
** Attendance % is calculated based on attendance throughout the year including those who resigned.
† Executive.

In addition, certain other key executives and members of senior management attend social and ethics committee meetings.

The committee's current composition includes three non-executive directors, and one executive director. The committee met three times during the year, which was adequate to deal with the various matters contemplated in the Companies Act, read with Regulation 43 of the Regulations to the Companies Act, as well as the committee's mandate and terms of reference. As per the mandate of the committee, its terms of reference were reviewed and approved.

As part of its commitment towards complying with best corporate governance practice in terms of King IV™, Sun International conducts committee reviews every two years. The last evaluation of the committee was performed towards the end of 2024, with no adverse findings. The next evaluation of the committee will be performed towards the end of 2026.

Ongoing stakeholder participation from various areas within the group assures that appropriate feedback on all matters is provided. The mix of committee experience allows for robust debate on topics put forward to the committee. Furthermore, we are satisfied that initiatives undertaken by the group are adequately challenged when tabled at committee meetings.

Salient matters of interest

Ethics and culture

Our ethical and responsible commitment is guided by the group's code of ethics (the code) which mandates the highest standards of conduct for all stakeholders. The board is responsible for setting the tone at the top and leading the group towards a robust ethical culture.

The executive committee, group senior management, and department heads sign an annual compliance declaration affirming their commitment to ethical conduct in alignment with the code, anti-bribery and corruption laws, competition law, the Protection of Personal Information Act (POPIA), and the Financial Intelligence Centre Act (FICA). Ongoing awareness ensures all employees understand their role in upholding the group's ethical standards and brand integrity. The group's whistle-blowing and fraud response policies, which are disseminated group-wide, provide clear reporting guidelines for any criminal, illegal or other unethical behaviour, ensuring protection against discrimination or retaliation. Employees can report concerns confidentially through a 24-hour anonymous hotline managed independently by Deloitte Tip-off Anonymous Proprietary Limited. The ethics office oversees ethics throughout the group and receives regular feedback on any matters of concern.

The ethics office meets with members of senior executive management, to discuss trends arising from incident reporting and communicates material incidents of ethical misconduct to management across the group. The ethics officer is as a member of the combined assurance forum, which contributes to the group's enterprise risk management processes and is also an invitee to the group risk working committee. Closed sessions are held between the social and ethics committee chairman, independent member directors, the chief executive and the ethics office after each social and ethics committee meeting, to discuss any material ethical issues reported group-wide and the investigation methodology used to resolve them.

Responsible gambling

Contributed
R7.4 million
(2023: R6.3 million) towards the NRGP in respect of casinos, sports betting and LPMs collectively

The group is committed to the South African Responsible Gambling Foundation (SARGF), a global leader in promoting responsible gaming. Through the National Responsible Gambling Programme (NRGP), SARGF raises awareness of industry-wide initiatives that include prevention, treatment, counselling, regulatory training, research audits and life skills programmes for schools. Sun International monitors and reports progress on NRGP compliance across all gambling operations to relevant governance committees. Additionally, the group provides updates on créche utilisation and incidents of minors or excluded individuals attempting to access gambling areas, all of which are closely monitored. Training employees in the different stages of the NRGP is also reported.

At its 20-year anniversary, the SARGF recognised Sun Time Square Casino with a gold award for its innovative use of facial recognition technology to identify excluded individuals. The group is implementing these systems in phases across its casinos and is exploring systems to enhance current controls, to identify players at risk of gambling problems. To add, the group has worked closely with its service providers to enhance the facial recognition cameras to identify minors who attempt to access the gaming areas. A trial was successfully conducted at Sun City Casino and the enhancement will be phased in across the groups casinos.

Group internal audit conducts various internal audits and reports findings on responsible gambling to the audit committee. Group compliance monitors compliance with prescribed requirements across the group's gaming entities and reports observations to the social and ethics committee. Sunbet conducted a gap analysis to benchmark its responsible gambling measures against international best practice and has initiated an action plan for alignment.

The group continues to enhance its anti-money laundering and anti-terrorism (AML) controls to better identify and report related transactions and customers. These controls include customer identification, screening for politically exposed persons, vetting its database of customers against the United Nations (UN) sanctions list, and filing of cash and suspicious transaction reports. Various intelligence reports are generated and investigated by AML personnel, focusing on high player balances with minimal gambling activity or where the gambling activity is not in keeping with the amount maintained by players. The group also carries out integrity and competency verification of employees involved in its gaming operations, who conduct transactions with customers. The Sun International board has issued a compliance statement reaffirming its commitment to prevent exploitation related to money laundering and terrorist financing. All gaming employees and boards of directors of gambling entities within the group receive training on FICA and each gaming business has a dedicated AML compliance officer, alongside a group AML compliance officer. The group is exploring AML/CFT (Combatting the Financing of Terrorism) systems to monitor customer transactions and to automate existing processes to enhance its processes.

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Zero tolerance of bribery and corruption

The committee continues to review the group's standing and progress in accordance with the 10 principles of the UNGC, on a voluntary basis, and the OECD recommendations regarding anti-corruption. Sun International monitors compliance with its policies in relation to bribery and corruption; gifts, entertainment and tips; and responsible gambling. The group substantially complied with the requirements of the UNGC principles (although no longer a member of the UNGC) and no material areas of concern were noted by the committee. Sun International remains committed to improved reporting practices and transparency around activities and performance in combating corruption. The board is satisfied that sufficient APEX Risk Management Compliance Programme controls, and sufficient training are in place and that AML training has been provided to the various boards. The executive committee, senior management and heads of departments across the group completed training regarding anti-bribery and corruption, POPIA and competition law compliance.

Board diversity

Sun International's board diversity policy recognises and embraces the benefits of having a diverse board, as increasing board diversity is essential in maintaining a competitive advantage. In accordance with the JSE Listings Requirements, Sun International's board diversity policy incorporates additional diversity elements including, over and above gender and race, skills, field of experience, field of knowledge, regional and industry experience, age and culture. Black directors comprised 40% of the total directors serving on the board (Sam Sithole and Tapiwa Ngara being excluded per the B-BBEE Codes of Good Practice). The number of female directors equalled 40% of the total board composition. The board's and committees' composition, collective skills (industry knowledge, experience, technical skills and governance competencies) and competency, are documented and monitored in terms of a board skills matrix. This assists with assessing what the future composition of the board should look like from a skills and experience perspective and assists in identifying key gaps. The board skills matrix aligns with the group's strategy and complies with best international corporate governance practices.

Governance competencies are considered in terms of strategy and strategic planning, financial performance, risk and compliance oversight, gaming and hospitality strategy, commercial experience, stakeholder engagement and knowledge, ESG and experience in companies with international operations.

People, culture and transformation

Black employee representation

94.6%
(2023: 94.6%)

Management team comprises

black people	females
87.5%	**47.4%**
(2023: 87.5%)	(2023: 47%)

Our employee value proposition (EVP) strengthens the group's culture while attracting and retaining top talent. The EVP reinforces our world-class employee benefits and fosters a positive working environment at Sun International. Sun International's employee recognition programme, Sun Stars, motivates staff and encourages positive behavioural changes. The 'Sharing the Sun' campaign and the chief executive's award 'Changing a Life' continue to make an impact on deserving employees.

Sun International continues to evolve its employee communication channels. In 2024, we introduced 'On the Couch', a quarterly livestream broadcast hosted by the chief executive and another executive team member. These broadcasts include strategic business updates, employee interviews and video inserts on relevant topics of interest. The format is informal and engaging, inviting employees to submit questions for leadership to answer during the broadcast.

Transformation is integral to Sun International's sustainability, particularly within our South African operations. The committee monitors appointments, retirements and resignations, to ensure we meet our demographic workforce goals in alignment with internal targets and legislative commitments. The Department of Employment and Labour finalised the Amended Employment Equity Act in April 2023, effective 1 January 2025, although the accompanying regulations are still pending. To navigate this uncertainty, we actively track sectoral targets and economically active targets across all our units. The group continued to progress its employment equity objectives through ongoing tracking of our workforce against the draft Employment Equity sector targets and the economically active population targets of the country.

Our policies, practices and procedure are reviewed annually in consultation with our employment equity committees across the group. We are currently undergoing our B-BBEE verification audit, with results to be published on our website by the end of March 2025.

Black employee representation remains strong at 94.3% (2023: 94.6%), exceeding the national economically active population. Sun International's management team comprises of 87.5% (2022: 87%) black people, with 47.4% (2023: 47%) being females. While there has been improvement in demographic representation at middle and senior management levels, challenges persist, particularly with the underrepresentation of black people. We are confident that our succession plans, talent management and extensive training programmes will yield positive results at these levels going forward. Our women representation at junior and middle management has improved considerably due to our women empowerment strategy and women development programmes, which will continue in 2025, with a positive impact on senior management anticipated in 2026.

Appointed an African female into top management

Appointed five female employees into management within gaming including the appointment and promotion of four African female gaming and gaming technical managers

Appointed **1 013** women across our business, constituting **53%** of all appointments made

Appointment of **34** women into middle management, **74,5%** of appointments were women from designated groups

Our 2024 talent acquisition strategy continues to contribute to our employment equity progress and talent management processes. Notably, appointments decreased to 1 982 in 2024, down from 2 487 in 2023 and 2 766 in 2022, reflecting an optimisation of structures and positions. The 2024 financial year recorded 932 permanent hires and 1 050 contract or temporary hires for major events at our arenas and resorts during the season.

We prioritised internal talent and mobility through targeted learning and skills development programmes, leading to an increase in internal permanent placements. Of the 932 permanent placements, 653 (70%) placements were due to internal mobility, including 251 promotions, 116 moves from temporary to permanent roles, 115 transfers between properties and 177 rehires.

Ongoing learning and development remain a key focus for the group, with an investment of R83 million (2023: R84 million) in skills development. During 2024, all units enhanced their training initiatives and engaged in a variety of courses offered by Reach Summit. Additionally, there was a renewed emphasis on customer service with the relaunch of the CLEAR (connect, listen, engage, act and reconnect) training programme at all gaming units. Online learning, particularly LinkedIn Learning, remained the preferred learning medium for managers, with tailored courses that addressed specific needs. All senior and middle managers were provided with curated content aligned to Sun International's leadership competencies.

The group continues to focus on fair, ethical and responsible remuneration in line with the Department of Employment and Labour's amendments to regulations governing income differentials. We conduct equal pay for work of equal value analyses and assessments annually, to ensure that pay parity is retained between persons performing similar roles and functions across the group and anomalies identified are addressed.

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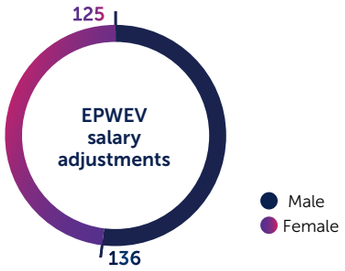
Equal Pay for Work of Equal Value

Achieving equal pay for work of equal value (EPWEV) is an ongoing process. Similar to employment equity, pay equity is a target to be achieved over a period of time and some existing gaps within Sun International will require significant effort to close. We are continually enhancing our investigative approach to better track and report on EPWEV progress.

Workplace differentiation often results from factors such as performance, years of service in a specific role, or possession of critical skills. This differentiation is acceptable when it serves a legitimate purpose and is based on valid criteria. Some of the existing gaps in Sun International will take some time and greater effort to close. We are continually improving our investigative approach to better track and report EPWEV progress. The graphic below indicates the number of employees of the group, excluding bargaining unit employees, whose TCOE packages were adjusted during 2025 to address disparities in respect of EPWEV. Out of 256 employees recommended for salary adjustments related to EPWEV, 124 were females.



Our sustainability journey

Sustainability at Sun International is the commitment to maintaining a harmonious equilibrium between social and environmental responsibilities, ensuring the long-term viability of our operations and enhancing the experiences provided to our customers. Sustainability integration is achieved through our ESG framework, Sustaining Sun. Drawing on internationally recognised best practice, this framework provides a structured approach to our operations, aligning with global standards and ensuring a balanced focus on ESG considerations.

The core pillars for Sustaining Sun are:

In 2024, our performance against the sustainability linked loan (SLL) key performance indicators (KPIs) improved compared to 2023. We achieved all three KPI's, exceeding our targets for black women-owned (BWO) spend and renewable energy generated. Notably, we implemented additional onsite solar projects at Sun City, along with new projects at Carnival City and Sibaya. Our waste KPI noted significant progress, achieving an 87% recycling rate. We will continue to prioritise waste separation at our operations and improve oversight of our waste management service providers.

Independent assurance

As part of our independent assurance scope, IBIS Consulting reviewed the group's environmental, health, safety and well-being as well as socio-economic development (SED) portfolios. A Type II (moderate) assurance approach was adopted, involving onsite visits to Sun City and Sun Time Square and desktop reviews for key indicators across the group. Additional evidence was provided and interviews were conducted to ensure a fair and transparent process. A further review of the remaining operations' data was performed to identify any anomalies or data trends. While no material issues were identified in the environmental and socio-economic development portfolios, IBIS was unable to obtain sufficient appropriate evidence from the health and safety review to support the LTIFR and TRIFR disclosures for the reporting period and have issued a qualified assurance statement. The group will be addressing the robustness of the reporting process and ensure additional checks are implemented throughout the year to track the accuracy of the health and safety data.

Enterprise and supplier development

Sun International's supplier code of conduct ensures all suppliers adhere to minimum best practice ethical standards. The group is committed to creating opportunities for all suppliers, particularly B-BBEE compliant small, medium and micro enterprises (SMMEs). We maintained our B-BBEE levels across all pillars to support economic upliftment nationally through our supply chain, while optimising strategic spend across the provinces in which we operate. A new B-BBEE system was implemented to enhance information accuracy and monitor spending trends to optimise spend. One of the KPIs included in Sun International's SLL, initiated in 2022, focuses on procurement from suppliers that are at least 30% BWO and support marginalised businesses in our communities. During 2024, we surpassed our target of 21.1% for BWO procurement spend, to achieve 25.29%.

In 2024, we hosted two Women in Business Conferences for over 350 female entrepreneurs, focusing on suppliers in the food and beverage, and construction and facilities management sectors. These events successfully integrated several suppliers into our supply chain. Additionally, we donated kitchen equipment to several of these businesses in enhancing their capacity. Throughout the year, we offered several free enterprise and supplier development (ESD) masterclass sessions led by industry experts and entrepreneurs. Topics covered included 'The Naked Leadership' by the CEO of Brima Logistics, importance of tax compliance for SMME's, ESD funding best practises, risk management for your business, tendering and pricing for construction and facilities management suppliers.

Socio-economic development

The group's socio-economic development (SED) strategy continues to make a positive impact on the communities we engage with. Our units' SED and corporate social investment (CSI) projects focus on addressing community needs, as identified through our refined community stakeholder engagement process. In 2024, the group focused on enhancing engagement procedures to improve the identification, allocation and management of sustainable community empowerment initiatives. This was achieved through ongoing engagement using various communication platforms to ensure transparency and effectiveness, prioritising funding for communities directly affected by the group's operations and adopting a consultative approach to empower communities through our community and stakeholder engagement (C&SE) processes, promoting sustainable self-sufficiency where possible. Additionally, we provided feedback and progress reports on SED, CSI, and C&SE initiatives to Sun International's Social Community Development Trust, the committee, and the risk committee. Our SED focus areas include education, sports, and arts and culture projects, where these investments continue to make a difference in the lives of the communities where we operate. All our selected SED programmes closely align with the following SDGs: SDG2 (zero hunger), SDG3 (good health and wellbeing), SDG4 (quality education), SDG6 (clean water and sanitation) and SDG13 (climate change). Initiatives also incorporate environmental and social elements where relevant, with the majority of our SED spend allocated to educational projects. For example, in partnership with The Wildlife and Environment Society of South Africa (WESSA), we engaged over 3 300 learners through the National Eco-Schools project, addressing critical environmental and social challenges in 19 South African schools.

The group continues to raise awareness against gender-based violence (GBV) and the importance of educating girls on gender equality, while promoting women empowerment through collaborating with public private partnerships. We also aim to bridge the youth unemployability gap, by fostering community engagement and supporting educational and empowerment initiatives. Additionally, the group is focused on actively transforming societies through the arts by providing scholarships to support individuals in obtaining their first qualification in the performing, visual and digital arts, while also promoting sports as a tool for social change.

Environmental

Sun International's ENVIRO-AMBITION 2025 five-year strategy focuses on carbon emissions, water, electric energy, waste and biodiversity. It maps our journey towards being at the forefront of sustainable environmental management in the hospitality sector and outlines our KPIs and mechanisms for realising our environmental ambition. This approach also considers the groups ESG strategy, the JSE Sustainability Disclosure guidelines, SDGs and international best practice such as the Sustainability Accounting Standards Board (SASB). Our various KPIs were updated to reflect our journey and assist in monitoring and evaluating progress in achieving our ambition.

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The group continues to explore innovative environmental initiatives to address waste management and pressing water and energy resource challenges in South Africa. In 2024, the group expanded its onsite renewable energy generating capacity by implementing new installations at Carnival City and Sibaya, along with further developments at Sun City.

Additionally, along with Boardwalk and GrandWest's onsite reverse osmosis plants, Sibaya launched its own plant in 2024 to purify grey water for irrigation and to replenish water features. We also enhanced our water security efforts by using the WWF Water Risk Filter tool to assess water-related risks at all our sites, providing valuable insights to identify vulnerabilities and prioritise actions for improved water security.

As part of our carbon management journey, the group did not achieve a 2.6% year-on-year reduction in emissions against a 2017 baseline. We will be undertaking a robust review of all our carbon emission indicators to assess where improvement in efficiences can be achieved to get back on track to achieve our 2028 carbon emission targets. In 2024, following the announcement of the proposed Peermont acquisition, the group decided to pause its climate change response initiative, resulting in the postponement of establishing new baselines for 5–10-year carbon emission reduction targets for Scope 1 and 2 emissions. Nonetheless, we progressed by establishing Scope 3 parameters and conducting a comprehensive gap analysis to identify key areas for improvement.

In 2024, the group achieved its recycling rate target of 87%, marking a significant milestone in our commitment to addressing challenges such as supplier issues, waste separation inefficiencies and the need for ongoing training. Building on 2023's progress, operations enhanced waste data quality, improved separation at the source and increased awareness among employee and guests.

Health, safety and wellbeing (HSW)

Sun International's five key focus areas are preventing stakeholder harm, proactive controlling and mitigating risks, implementing innovative solutions to manage HSW, embedding a caring and vigilant culture and maintaining compliance with legislation and adopting best practice. We are pleased to report zero fatalities, penalties or fines during the year and recorded zero cases of noise-induced hearing loss.

Safety health and environmental (SHE) succession remained a focus, with successors for SHE key positions identified. We also ensure that stakeholder feedback is considered when managing our risks and have incorporated the feedback of our customers when evaluating health and safety performance. In 2024 the group achieved a notable average customer satisfaction score of 94% for health and safety against a target of 90%. The group achieved the SHE cross-unit audit score target of 90%, with a group average of 92% (2023: 91%) and successfully closed out 100% of findings from the previous year's audit.

We also conducted a health, safety and wellness maturity assessment to further enhance our safety culture and maturity. To foster a caring and vigilant culture we incorporated a reward and recognition initiative into our health, safety and wellness strategy, acknowledging 45 employees for their innovative sustainability solutions. We trained 2 128 employees, service providers and contractors and implemented 15 innovative solutions focused on improving risk management and employee well-being.

Protection of personal information

Received zero POPIA applications

Received one Promotion of Access to Information act, 2000 (PAIA) application

The stewardship of customer information and data protection is paramount. During 2024, we continued to enhance our controls to ensure compliance with the Protection of Personal Information Act (POPIA) and the General Data Protection Regulation (GDPR).

Conclusion

Based on the committee's performance during the year, we are satisfied that it has fulfilled its mandate in terms of the Companies Act, read with Regulation 43 of the Regulations to the Companies Act. There were no known instances of material non-compliance with legislation or regulations, or non-adherence with codes of best practice in terms of the areas within the committee's mandate, during the year under review, or repeated regulatory penalties, fines, censures or compliance orders. As such, we are satisfied that the group has operated as a socially responsible corporate citizen demonstrating an ongoing commitment to sustainable development.

During the 2024 financial year, Sun International was compliant in all material respects with the Companies Act, Regulations to the Companies Act, the JSE Listings Requirements, King IV™ and its memorandum of incorporation.

Going forward, the committee will focus on:

Overseeing the group's corporate citizenship and ensuring it continues to improve on its already embedded principles of carrying out its actions as a responsible and ethical corporate citizen and having a positive impact on the communities in which we operate.

Ensuring, in conjunction with the remuneration committee, that the group pays its employees fairly, ethically and responsibly in accordance with the equal pay for work of equal value principle and addresses the gender pay gap.

Ongoing training and communication with employees through the Sun Talk platform and engaging with employees in terms of their wellness through the employee wellness programme.

Overseeing the implementation and roll out of Sun International's ESG strategy and addressing any concerns.

Monitoring the group's activities around responsible and transparent procurement and sustainable supply chains

Monitoring marketing by ensuring compliance with gaming regulations in terms of gaming promotional competition.

Monitoring anti-money laundering and anti-terrorism controls to identify and report the related transactions and customers.

Monitoring the responsible online gambling programme.**Monitoring** social and ethics committee trends in general.

Monitoring regulatory developments:

- Tobacco Products and Electronic Delivery Systems Control Bill.
- Employment Equity Act: Code of Good Practice on the Prevention and the Elimination of Harassment in the Workplace.
- The Companies Second Amendment Act, No 17 of 2024, and certain sections of the Companies Amendment Act, No 16 of 2024 that came in force with effect from 27 December 2024, and monitoring the anticipated promulgation of the remaining sections of the Companies Amendment Act, No 16 of 2024.
- Proposed JSE Listings Requirements amendments as may pertain to the committee.
- FICA regarding various risks that gambling operations may be exposed to in terms of money-laundering, terror financing and proliferation financing.
- Reviewing and accessing the King V Draft insofar as it impacts the obligations of the committee.

Ensuring that the committee continues to review its mandate and terms of reference to ensure that it is aligned with relevant regulatory developments.

Zimkhitha Zatu Moloi
Chairman of the social and ethics committee
14 March 2025

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Independent assurance statement to the management of Sun International Management Limited

Introduction

IBIS Environmental Social Governance Consulting Africa (Pty) Ltd (IBIS) was commissioned by Sun International Management Limited (Sun International) to conduct an independent third-party assurance engagement in relation to the sustainability information in its integrated report and ESG report (the Reports) for the financial year that ended 31 December 2024.

IBIS is an independent licensed provider of sustainability assurance services. The assurance team was led by Petrus Gildenhuys with support from Megan Nair, Denite Swanepoel, Lisa Miller, Nishka Devsaran, Sanuri Moodley, Thabo Mokate and Meriska Singh from IBIS. Petrus is a Lead Certified Sustainability Assurance Practitioner (LCSAP) with more than 25 years' experience in sustainability performance measurement involving both advisory and assurance work.

Assurance standard applied

This assurance engagement was performed in accordance with AccountAbility's AA1000AS v3 (2020) ("AA1000AS") and was conducted to meet the AA1000AS Type II moderate level requirements as indicated below:

Respective responsibilities and IBIS' independence

Sun International

Sun International is responsible for preparing the Reports and for the collection and presentation of sustainability information within the reports.

Sun International is also responsible for maintaining adequate records and internal controls that support the reporting processes.

IBIS

IBIS' responsibility is to the management of Sun International alone and in accordance with the scope of work and terms of reference agreed with Sun International.

IBIS applies a strict independence policy and confirms its impartiality to Sun International in delivering the assurance engagement.

Assurance scope

The scope of the subject matter for moderate assurance in accordance with the AA1000AS assurance standard, as captured in the agreement with Sun International is set out below:

Subject matters in the assurance scope

Alignment with the AA1000AP (2018) stakeholder engagement principles of inclusivity, materiality, responsiveness, and impact.

The following selected disclosures relating to Sun International's material sustainability risks and opportunities.

Type of KPI	Key performance indicators	Unit of measure	Page
Environmental	Total Scope 1 and Scope 2 greenhouse gas (GHG) emissions	tCO_2e	24
	Total volume of renewable energy produced	kWh	24
	Total volume of water withdrawal	m^3	24
	Total volume of water discharged	m^3	24
	Total volume of general waste to licensed landfill	kg	24
	Total volume of general waste recycled	kg	24
	Total volume of hazardous waste to licensed landfill	kg	24
	Total volume of hazardous waste recycled	kg	24
	Recycling Rate of general and hazardous waste (calculated)	Percentage	28
Health and Safety	Total person hours worked (used as the Group's intensity measure)	Number	43
	Lost Time Injury Frequency Rate (LTIFR)	Per 200 000 hours worked	43
	Total Recordable Injury Frequency Rate (TRIFR)1	Per 200 000 hours worked	43
	Fatal Injury Frequency Rate (FIFR)	Per 200 000 hours worked	43
	New cases of noise-induced hearing loss (NIHL)	Number	46
	New cases of occupational diseases (other)	Number	46
Social	SED budget spent as per the B-BBEE requirement of 1% NPAT	Millions of Rands	51
	Rand Value SED spend split between education, sport and arts and culture	Millions of Rands	51
	CSI (in kind non-monetary and monetary value spend)	Millions of Rands	51
	SED Stakeholder engagement: • List of Unit community stakeholders • Unit reporting on engagement opportunities • Unit List of stakeholder concerns and feedback	Qualitative	50

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Assessment criteria

The following assessment criteria were used in undertaking the work:

AA1000AP (AccountAbility Principles)	Sun International's Sustainability Reporting Guideline	Greenhouse Gas Protocol
AA1000AP (2018) adherence criteria for the Principles of inclusivity, materiality, responsiveness and impact	Sustainability manual that specifies definitions and guidance for reporting sustainability information maintained by Sun International	Greenhouse Gas Protocol: Revised Edition (WRI & WBCSD, 2004) (GHG Protocol)

Assurance procedures performed

Our assurance methodology included:

Testing

Testing, on a sample basis, the measurement, collection, aggregation, and reporting processes in place.

Interviews

Interviews with relevant data owners to understand and test the processes in place for maintaining information in relation with the subject matters in the assurance scope.

Inspection

Inspection and corroboration of supporting evidence received to evaluate the data generation and reporting processes against the assurance criteria.

Assessing

Assessing the presentation of information relevant to the scope of work in the Report for consistency with the assurance observations.

Reporting

Reporting the assurance observations to management as they arose to provide an opportunity for corrective action prior to completion of the assurance process.

Engagement limitations

IBIS planned and performed the work to obtain all the information and explanations believed necessary to provide a basis for the assurance conclusions for a moderate level of assurance in accordance with AA1000AS. The procedures performed in a moderate assurance engagement vary in nature from, and are less in extent, than for a high assurance engagement. As a result, the level of assurance obtained for a moderate assurance engagement is lower than for high assurance as per AA1000AS. The scope of work did not extend to any subject matters other than specified in this assurance statement. IBIS experienced no limitations to the agreed extent of work required for the engagement.

Qualified assurance conclusion

We believe that the assurance evidence obtained is sufficient and appropriate to provide a basis for our qualified opinion. In our view, based on the work undertaken for moderate assurance, we conclude that the subject matters, as described in the scope of this assurance engagement, except for the matter described in the Basis for Qualified Conclusion section of this report, have been prepared in accordance with the defined criteria and are supported by the evidence obtained.

Basis for qualified conclusion

IBIS was unable to obtain sufficient appropriate evidence to support the LTIFR and TRIFR disclosures for the reporting period. During the procedures performed under a moderate assurance engagement, IBIS recorded that in various instances the data disclosed was not prepared in accordance with the Sun International reporting criteria, resulting in significant misstatements. After performing additional procedures, IBIS was still unable to obtain sufficient appropriate evidence to conclude that the LTIFR and TRIFR has been reported in accordance with the defined criteria. Consequently, IBIS was unable to determine whether any adjustments to the LTIFR and TRIFR were necessary.

Key observations and recommendations for improvement

Based on the work set out above, and without affecting the assurance conclusion, the key observations and recommendations for improvement are set out below.

In relation to AA1000AP

Inclusivity: Sun International's sustainability policy, available on its website, outlines its commitments to stakeholders and responsible business practices (inclusive of commercial, environmental, social, health and safety, and governance areas). These commitments guide the mandate of the board social and ethics committee. To support its sustainability objectives, Sun International has established policies and procedures. Designated group representatives manage engagements across all stakeholder categories, under the oversight of group risk and ESG managers. IBIS recommends that Sun International continue to enhance their metrics to assess the outcomes of stakeholder engagements.

Materiality: The organisation-wide double-materiality process includes the identification, evaluation, and prioritisation of key material sustainability topics to the organisation. Oversight by senior leadership supports the accountability and management of material sustainability topics. Sun International demonstrates a commitment to transparency through structured disclosures relating to material sustainability topics in its corporate reporting suite. The organisation's use of the Theory of Change model provides a robust methodology for identifying material topics.

Responsiveness: Sun International has implemented processes for responding to material topics and communicating with stakeholders. Also, assessments of stakeholder influence and concerns are conducted annually, ensuring purposeful engagement aligned with risk and governance structures. The company's reporting suite aligns with recognised reporting frameworks, supporting transparency and comparability.

Impact: Sun International has established processes to identify, assess, and manage material sustainability impacts, which are guided by its ESG framework. The organisation's double-materiality approach links their material ESG matters to relevant SDGs, which are then integrated into risk management, compliance, and strategic decision-making. Key ESG impacts and reporting boundaries are clearly defined and processes for measuring and evaluating impacts are well-documented. The organisation's sustainability manuals, SOPs, and IsoMetrix data platform enable them to track qualitative and quantitative impacts, inclusive of stakeholder engagement and risk factors that may influence future performance. It is recommended that Sun International continue to enhance its impact management process and transparency in communicating its impacts.

In relation to the selected disclosures

IBIS observed that appropriate measures are in place to provide reliable source-data related to the selected sustainability disclosures in the assurance scope for 2024. The general control environment for sustainability information continues to improve by use of the group sustainability manual, which is intended to ensure consistent interpretation of definitions across the group and provide guidance on the implementation of key internal controls. Discrepancies in data identified during the assurance process for 2024 were subsequently corrected (with the exception of the matter described in the Basis for Qualified Conclusion section of this report). IBIS recommends the implementation of a more rigorous review process, including periodic secondary reviews of data against supporting evidence and the Sun International Internal sustainability guideline before finalisation and submission. A comprehensive management report detailing specific findings and recommendations for continued sustainability reporting improvement has been submitted to Sun International management for consideration.

Petrus Gildenhuys
Director, IBIS Environmental Social Governance Consulting Africa (Pty) Ltd
Johannesburg
28 March 2025

AA1000
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000-156/V3-XGJCA

The assurance statement provides no assurance on the maintenance and integrity of sustainability information on the website, including controls used to maintain this. These matters are the responsibility of Sun International.

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JSE metrics

The JSE released its Sustainability Disclosure Guidance in June 2022 to create an enabling environment for better disclosure practices. This guideline is aligned with the most influential global initiatives on sustainability/ESG and climate change disclosure, including the IFRS Exposure Drafts on Sustainability-related Financial Information (IFR S1) and Climate-related Disclosures (IFR S2), the Value Reporting Foundation's Integrated Reporting Framework, the GRI Sustainability Reporting Standards and the Taskforce on Climate-related Financial Disclosures (TCFD) recommendations, as well as an extensive range of frameworks and standards and the ESG guidance of various peer exchanges.

The metrics are divided into 'core' C and 'leadership' L where leadership would be over and above what is normally disclosed i.e. best practice reporting. Sun International's progress against these metrics is tabled below.

E Environmental

		Metric	Unit	Sun International's response	Material Not material	Disclosure	Other frameworks	Rationale
E1 CLIMATE CHANGE								
E1.1 GHG Emissions								
E1.1a	C	Absolute gross **greenhouse gas** emissions expressed as metric tonnes of CO_2 equivalent and measured in accordance with the Greenhouse Gas Protocol for: **Scope 1, Scope 2,** and **Scope 3** emissions. Scope 1 and Scope 2 emissions should be disclosed separately for (i) the consolidated accounting group (the parent and its subsidiaries) and (ii) associates, joint ventures, unconsolidated subsidiaries or affiliates not included in (i).	Metric tonnes of carbon dioxide equivalent (tCO_2e)	Scope 1 = 10 855 Scope 2 = 210 545 Scope 3 = this is currently not reported	Material	Yes	IFRS S2 GRI 305:1-3 ESRS E1-7 ESRS E1-8 ESRS E1-9 ESRS E1-10 SASB 110 TCFD GHG Protocol	GHG emissions cause climate change, which is expected to have increasingly significant economic, environmental, and social impacts. As a result, GHGs are a key focus area for policy, regulatory, market and technology responses to limit rising temperatures. Organisations with emission-intensive business models are likely to face greater risks from the transition to a lower emission economy in terms of increased regulatory requirements and additional capital expenditure. For many organisations, the most significant GHG emissions are found in their supply chains, not in their own operations. Reporting on Scope 3 emissions can assist in identifying potential supply chain risks in terms of exposure to the transition to a lower emission economy. It can also help improve energy efficiency and cost reduction programmes.
E1.1b	L	Scope 3 emissions should include upstream and downstream emissions. The categories of Scope 3 emissions and basis for measurement for information provided by entities in the value chain should be disclosed. Recognising the challenges related to the disclosure of Scope 3 emissions, including data availability, reasons should be provided when Scope 3 emissions or categories of Scope 3 emissions are omitted.	Metric tonnes of carbon dioxide equivalent (tCO_2e)	Currently this is not reported. Scope 3 emissions sources were identified in 2023 and continued in 2024. We anticipate to commence with reporting from 2025 onwards.	Material	Yes	IFRS S2 GRI 305:1-3 ESRS E1-9	
E1.1c	C	GHG emissions intensity for Scope 1, 2 and 3, expressed as metric tonnes of CO_2 equivalent per unit of physical or economic output.	$MtCO_2e$ per unit of output	Total Scope 1 and 2 emissions = 221 400 Unit of output = Revenue = R12.6 billion Intensity = 0.000018	Material	Yes	GRI 305:1-3 ESRS E1-10	
E1.2 Energy mix								
E1.2	C	Total energy use and share of energy usage by generation type noting use of energy from renewable non-fossil sources, (namely wind, solar (solar thermal and solar photovoltaic) and geothermal energy, ambient energy, tide, wave and other ocean energy, hydropower, biomass, landfill gas, sewage treatment plant gas, and biogas).	MWhs or GJ/ Percentage by type	4 915.71 MWh 100% of on-site solar photovoltaic	Material	Yes	GRI 302 ESRS E1-5 SASB 130	

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E Environmental continued

		Metric	Unit	Sun International's response	Material Not material	Disclosure	Other frameworks	Rationale
E1 CLIMATE CHANGE continued								
E1.3 Science-based targets								
E1.3	L	Define and report progress against time-bound short-, medium-, and long-term science-based GHG emissions targets that are in line with the goals of the Paris Agreement and Glasgow Climate Pact. This includes reducing global carbon dioxide emissions by 45% by 2030 relative to the 2010 level, and to net zero around mid-century, based on the best available scientific knowledge and equity, taking into account common but differentiated responsibilities and respective capabilities, and in the context of sustainable development and efforts to eradicate poverty. Science-based emissions reduction targets should be informed by recognised scientific methodologies and verified through approved processes; they should (as an absolute minimum) be consistent with relevant host country/ies' Nationally Determined Contribution.	Description	The group has absolute carbon emission reduction targets which were developed using the Equity Method proposed by Promethium Carbon in 2018. In 2024 the group paused the review and setting of new Scope 1,2 and 3 targets due to the pending Peermont transaction. This process will recommence in 2025 to align with the update of the other ENVIRO-AMBITION targets for the group. The group will apply an appropriate science-based target methodology for setting carbon emission reduction targets.	Material	Yes	GRI 305 SASB 110	The Paris Agreement and recent Glasgow Climate Pact aim to limit the global average temperature increase to well below 2°C above pre-industrial levels and preferably to 1.5°C above pre-industrial levels. Climate-related risks such as extreme weather events are projected to increase substantially as temperatures increase. Science-based targets are emission reduction targets aligned with the latest climate science that provide companies with a pathway that is consistent with the Paris Agreement. Under the Paris Agreement, the principle of common but differentiated responsibilities and respective capabilities acknowledges different national circumstances while calling on all parties to take action.
E1.4 Just transition								
E1.4a	C	Existence and nature of a 'transition plan' that commits to stakeholder engagement with affected workers and communities (see the JSE Climate Disclosure Guidance for further detail).	Description	The group commenced in late 2023 to articulate our response to climate change to map out our low carbon transition. This was paused in 2024 with the announcement of the Peermont acquistion, however we will be resuming work on this in 2025.	Not material	No	TCFD consultation WBA GRI 11 (Oil and Gas supplement)	The Paris Agreement incorporated the notion of a 'just transition', which originated in the labour movement, to signal the importance of minimising the negative impacts and maximising the positive opportunities for communities and workers as part of the shift toward a low emission economy. Given the importance of the just transition, it will be critical to pay increasing attention to the related risks and opportunities and ensure that social considerations are also addressed in decarbonisation and energy transition plans.
E1.4b	C	Number of workers in the past year recruited, retrained, retrenched, and/or compensated due to implementation of the decarbonisation plan.	#	Refer to E1.4a response.	Not material	No		
E1.4c	L	Number of engagements undertaken with affected parties by group and geography.	#	Refer to E1.4a response.	Not material	No		

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		Metric	Unit	Sun International's response	Material Not material	Disclosure	Other frameworks	Rationale
E1 CLIMATE CHANGE continued								
E1.4 Just transition continued								
E1.4d	L	Nature of climate-related lobbying activities, and those of relevant associations and membership groups, and their alignment with the objectives of the Paris Agreement and Glasgow Climate Pact.	Description	Refer to E1.4a response.	Not material	No		
E1.4e	L	Nature of provision for delivery of the transition plan within executive remuneration.	Description	Refer to E1.4a response.	Not material	No		
E1.4f	L	Nature of provision for impacts on workers and communities within climate scenario plans.	Description	Refer to E1.4a response.	Not material	No		
E1.4g	L	Amount of capital and expenditure deployed on direct and indirect climate adaptation and climate mitigation efforts.	ZAR/US$	Refer to E1.4a response.	Not material	No		
E2 WATER SECURITY								
E2.1 Water usage								
E2.1a	C	Total water consumption from all areas, and from areas with water stress.	Megalitres	Total consumption is calculated as: Total withdrawals – total discharges = 4 700 669kl – 1 133 585kl Total consumption = 3 567 084 kl Converted value = 3 567.084 megalitres	Material	Yes	GRI 303-5 ESRS-E3-4 SASB 140	Water is a finite resource, and its consumption has implications for the environment and society at both local and national levels. Organisations can face operational, regulatory and reputational risks relating to water use, while failing to manage water use efficiently can result in additional costs. Water usage in water-stressed areas can result in negative societal impacts due to greater competition over scarce resources. There is also a greater risk of possible operational disruptions and shutdowns.
E2.1b	L	Total water withdrawal from all areas with water stress, with a breakdown by following sources if applicable: surface water, groundwater, seawater, produced water, third-party water.	Megalitres	Surface water = 4 317.668 megalitres Groundwater = 50.598 megalitres River abstraction = 332.402megalitres Rain water = 0.0006 megalitres	Material	Yes	GRI 303-3 ESRS-E3-4 SASB 140	
E2.1c	L	Freshwater consumption intensity: total freshwater use per material unit (eg sales revenue, unit of production, m^2 of building, or other).	Megalitres per unit	Total consumption as per E2.1a = 3 567.084 megalitres Unit of output = R12.6 billion Intensity = 0.00000028	Material	Yes	ESRS-E3-4 SASB 140	

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E3 BIODIVERSITY AND LAND USE								
E3.1 Biodiversity footprint (ecosystems)								
E3.1a	C	Number and area of sites owned, leased, or managed in or adjacent to areas of high biodiversity value (Key Biodiversity Areas – KBAs), for operations (if applicable) and full supply chain (if material).	# and hectares (or km² if applicable)	Number of KBAs = 1 Sun City size: 3053.72 hectares Locally, the site falls within a Nature Reserve Protected Areas in accordance with the South African Protected Areas Database (2017) and is classified as a Critical Biodiversity Area 2 (CBA2) in terms of the North West Biodiversity Sector Plan. It also qualifies as a Key Biodiversity Area (KBA) of international significance under the Global Standard for the Identification of KBAs. The site meets the criteria for supporting significant proportions of the global populations of two threatened mammal species (criterion A1), as well as a geographically restricted ecosystem (criterion B4). The ecological sensitivity classifications are largely due to the site's proximity to the Pilanesberg National Park (a protected area)	Not material	No	GRI 304-1 ESRS-E2-6	As noted in the World Economic Forum's 2020 Global Risks Report 'biodiversity loss has critical implications for humanity, from the collapse of food and health systems to the disruption of entire supply chains.' Key biodiversity areas (KBAs) are sites that contribute significantly to the global persistence of biodiversity, while protected areas are areas of recognised ecological or cultural importance that typically have specific legal protections. KBAs as defined in South Africa by SANBI include Critical Biodiversity Areas and Ecological Support Areas Companies with operations inside or close to such areas may pose a greater threat to biodiversity and, as a result, face a heightened risk of exposure to associated legal or reputational risk. A primary driver of biodiversity loss is the growth in demand for land or marine areas and the associated conversion of ecosystems. Current demand for land is indicated in the area of land used in a company's operations and supply chains while the annual change reflects whether there is increasing or decreasing pressure for new conversions of ecosystems.
E3.1b	C	Area of land used for the production of basic plant, animal or mineral commodities (e.g. the area of land used for forestry, agriculture or mining activities).	Total surface Hectares	Zero hectares	Not material	No	GRI 304-2 ESRS-E4-5	
E3.1c	C	Level of capital and expenditure deployed towards implementation of measures undertaken to manage positive impacts and avoid, minimise, restore/rehabilitate and/or offset negative impacts on biodiversity and ecosystems.	ZAR, $US or other currency	Landscaping and management plant species within the resort – Appointment of Top Turf – Cost approximately R1 060 000 per month.	Not material	No	ESRS-E4-7	
E3.1d	L	Describe wherever material across the value chain mechanisms aimed at enhancing management of biodiversity and ecosystem impacts (such as policies, targets, certifications, and audits).	Description	Sun International, through its Environmental Policy aligned with ISO 14001, manages biodiversity and ecosystem impacts at all properties, including Sun City and Wild Coast Sun. Both sites are in ecologically sensitive areas: Sun City in a CBA2 and a KBA, and Wild Coast Sun in a coastal biodiversity hotspot near a Marine Protected Area. The group uses Environmental Impact Assessments (EIAs), Environmental Management Programmes (EMPrs), sensitivity mapping, development zoning, and regular monitoring to manage biodiversity risks. This approach is supported by stakeholder engagement and regulatory compliance.	Not material	No	GRI 304 ESRS-E4-7	

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E3 BIODIVERSITY AND LAND USE continued								
E3.1 Biodiversity footprint (ecosystems) continued								
E3.1e	L	Describe and report results of any processes aimed at identifying, assessing and/or managing the biodiversity footprint of the organisation, including for example: size and location of all habitat areas protected or restored, and whether the success of the restoration measure was or is approved by independent external professionals; and status of each area based on its condition at the close of the reporting period, noting the standards and methodologies used.	Description Hectares (or km²)	Sun International's biodiversity footprint is assessed and managed primarily through formal EIAs, SHE audits, and site-specific Biodiversity Management Plans (BMPs) where required. The biodiversity baseline and ecological sensitivity at each property have been mapped through specialist studies as part of these processes. Where BMPs are not legally required, standard operating procedures are in place to manage habitat disturbance, alien vegetation, erosion, and watercourse protection. All units have designated SHE Officers who oversee implementation of these measures and report to group SHE management at central office. Restoration success, such as wetland buffer rehabilitation or revegetation, is monitored regularly.	Not material	No	GRI 304-3	
E4 POLLUTION AND WASTE								
E4.1 Solid waste								
E4.1a	C	Total weight of waste generated (non-recycled), with a breakdown by composition of waste, noting % directed to disposal (including landfill and incineration), and % diverted from disposal (eg reuse, recycling, recovery).	Tonnes and %	Refer to page 24 in the Environmental Performance Section. Note the values are provided in kg.	Material	Yes	GRI 306-3 ESRS-E5-6 SASB 150	Waste is a growing concern in many economies due to factors such as urbanisation, poor regulation and standards, inadequate facilities, and new sources of waste such as plastic and e-waste. Waste management is critical for both environmental protection and public health. Effective waste management, which can include circular economy principles, can reduce operational and capital costs through improved efficiencies and, in some case, provide new input sources. A failure to manage waste can result in reputational damage and increase potential financial and legal liability costs.
E4.1b	C	Total weight of hazardous waste generated, noting % directed to disposal (including landfill and incineration), and % diverted from disposal (eg reuse, recycling, recovery).	Tonnes and %	Refer to page 24 in the Environmental Performance Section. Note the values are provided in kg.	Material	Yes	GRI 306-4 GRI 306-5 ESRS-E5-6 SASB 150	
E4.1c	C	Waste intensity: total waste per material unit (eg sales revenue, unit of production, or other).	Tonnes / ZAR or US$ etc / unit	Total waste = 9 175 841kg Total waste = 9 175.841 tonnes Unit of output = R12.6 billion Intensity = 0.00000073	Material	Yes	GRI 306-3	

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E4 POLLUTION AND WASTE continued								
E4.2 Single-use plastics								
	L	Report wherever material along the value chain: estimated metric tonnes of single-use plastic consumed and share (%) of single-use plastic weight of total plastic weight.	Tonnes / %	This is not measured and tracked for reporting purposes. The reporting of plastics waste is consolidated in the recycling waste figures for the group.	Not material	No	ESRS-E5-4 ESRS-E5-5 SASB 410	Eliminating plastic pollution requires a shift from single-use to reusable packaging. Recycling is important, but reusable packaging will reduce the need for single-use products. Plastic waste has significant environmental impacts that range from the loss of marine life to the build-up of potentially toxic material in the food chain.
E4.3 Atmospheric pollution								
E4.3a	C	Report wherever material along the value chain: nitrogen oxides (NOx), sulphur oxides (SOx), volatile organic compounds (VOC), persistent organic pollutants (POP), particulate matter, and other significant air emissions identified in relevant regulations.	Kilograms or multiples per emission type	Sun International's value chain has minimal emissions of nitrogen oxides (NOx), sulphur oxides (SOx), volatile organic compounds (VOCs), persistent organic pollutants (POPs), and particulate matter (PM). These emissions are primarily from	Not material	No	GRI 305-7 ESRS-E2-4 SASB 120	Air pollutants, which include particulate matter, volatile organic compounds and the oxides of sulphur and nitrogen, are harmful to human health and a leading cause of respiratory illnesses and premature death around the world. Pollutant emissions in densely populated areas are often particularly harmful due to the large number of people affected and the higher level of ambient pollution. These emissions are primarily from standby diesel generators, LPG burners, and small-scale wastewater treatment at remote sites, and are managed through maintenance and compliance protocols. The company does not use raw materials or processes that produce high-impact air emissions. Emissions do not significantly affect urban air quality or nearby communities, with the closest communities being at least 700 meters away from Wild Coast Sun. Therefore, the emissions are not significant in urban or densely populated areas
E4.3b	L	Wherever possible estimate the proportion of specified emissions that occur in or adjacent to urban/densely populated areas.	Description	Sun International's air emissions come from standby generators, LPG burners, and wastewater treatment works at Sun City and Wild Coast Sun. These emissions are localized and have minimal environmental impact. Emissions do not	Not material	No	ESRS-E2-5	
E4.4 Water pollution								
	L	Total water discharge to all areas in megalitres, and list of priority substances of concern for which discharges are treated, including how these substances were defined, approach to setting discharge limits, and number of incidents of non-compliance with discharge limits.	Megalitres, description and # of incidents	Two sources for water discharges are captured for the group: Discharge to municipal sewer = 613.126 megalitres * Discharge to rivers/streams/wetlands = 520.423 megalitres There were zero incidents in 2024. * Applicable to Sun City and Wild Coast Sun which operate wastewater treatment facilities.	Material	Yes	GRI 303-4 ESRS-E2-5 ESRS-E2-6	Water pollution can result from a range of economic activities. Sources of water pollution include industrial waste, sewerage, and agricultural runoff. The effective functioning of ecosystems and the services that they provide requires the nitrogen, phosphorus and potassium cycles to be kept in balance. Where levels of nitrogen, phosphorus and potassium exceed sustainable thresholds, freshwater and oceanic dead zones may occur. Water pollution can also result in a variety of other ecological and public health issues.

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E5 SUPPLY CHAIN AND MATERIALS								
E5.1 Supply chain (environmental)								
	L	Report wherever material across the supply chain: mechanisms (eg supplier screening, and audits) to identify and address significant actual and potential negative environmental impacts, nature of these impacts, and measures to address these.	Description	Supplier screenings and audits are undertaken by procurement. There are no specific audits undertaken to assess environmental impacts. In 2024 we identified ESG criteria for specific spend cateogries. We are taking a phased approach in the development of the sustainable supply chain framework which will be available from 2025.	Not material	No	GRI 308-1 GRI 308-2 SASB 440 SASB 430	Environmental issues in the supply chain can lead to operational risks, such as shutdowns, financial risks from fines and compliance orders, and reputational risks. These can impact an organisation's ability to access finance and capital. Mechanisms such as supplier codes of conduct can reduce environmental risks in the supply chain by improving business practices. These can result in positive returns through lower costs, improved efficiency and access to new markets.
E5.2 Materials of concern								
E5.2a	C	Process to identify and manage emerging materials and chemicals of concern in products (materials of concern could include conflict minerals or recognised high impact raw materials such as palm oil).	Description	Sun International does not manufacture products or handle high-impact raw materials. Food and cleaning services are outsourced and managed through procurement controls. Conflict minerals are irrelevant to their operations. Any risks related to hazardous substances are managed through health and safety procedures, contractor controls, and regulatory compliance monitoring.	Not material	No	GRI 417-1 SASB 430	Materials of concern in the supply chain can raise both reputational and operational risks due to environmental factors such as biodiversity loss, deforestation, water pollution and waste management. A process to identify and manage materials of concern, such as a due diligence and supply chain mapping process, should be used to prevent and/or address potential environmental impacts.
E5.2b	L	Percentage of materials identified in point 1 above that are covered by a sustainability certification standard or formalised sustainability management programme.	% materials	Not applicable refer to E5.2b.	Not material	No	SASB 430	Signing up to a sustainability certification standard or formalised sustainability management programme can provide stakeholders with a degree of confidence that materials of concern within the supply chain are being properly addressed.

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S1 LABOUR STANDARDS

S1.1 Diversity and inclusion

		Metric	Unit	Sun International's response	Material Not material	Disclosure	Other frameworks	Rationale
S1.1a	C	Percentage of **employees per employee category** by race, gender, age group (under 30, 30-50, over 50), and where relevant other **diversity indicators.**	% workforce by category		Material	Yes	GRI 405-1 SASB 330	Organisations with higher levels of diversity, particularly within executive teams, are generally better able to innovate, attract top talent, improve their customer orientation, enhance employee satisfaction, access more wide-ranging networks, and secure their licence to operate.
S1.1b	C	Number of allegations and **confirmed incidents of discrimination and/or human rights incidents** relating to workers incidents during the reporting period, noting the investigation status of reported and actual incidents, actions taken, and total amount of monetary losses due to legal proceedings associated with labour law violation, employment discrimination, and/or human rights violations.	# and description	The group had zero reportable incidents or financial losses in 2024.	Material	Yes	GRI 406-1 ESRS-S1-18 ESRS-S1-25 SASB 310	To be effective, organisational culture should be built on a foundation or respect, courtesy, and professionalism, free from any acts of discrimination, bullying or harassment.

	Gender		Age			Racial			
Category	%M	%F	< 30	30 - 50	> 50	A	C	I	W
Top	81.82%	18.18%	0.00%	18.18%	81.82%	27.27%	0.00%	18.18%	45.45%
Senior	60.63%	39.37%	0.79%	70.08%	29.13%	30.71%	6.30%	22.05%	36.22%
Middle	60.87%	39.13%	5.00%	75.00%	20.00%	49.57%	13.91%	11.30%	23.91%
Junior/Skilled Technical	49.04%	50.96%	8.67%	78.77%	12.56%	72.25%	13.22%	7.12%	6.40%
Discretionary decision making	37.09%	62.91%	21.63%	66.66%	11.71%	90.39%	6.62%	1.45%	0.66%
TOTAL	**42.13%**	**57.87%**	**16.91%**	**70.17%**	**12.92%**	**81.99%**	**8.71%**	**3.91%**	**4.36%**
% PWD					**1.33%**				

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		Metric	Unit	Sun International's response	Material Not material	Disclosure	Other frameworks	Rationale
S1 LABOUR STANDARDS continued								
S1.2 Pay equality								
S1.2a	C	Ratio between the CEO's total **annual remuneration** and the median, lower quartile, and upper quartile of the total **annual remuneration** of all the organisation's **employees** (excluding the CEO).	Ratio	There is no statutory requirement yet in South Africa to report against this metric.	Not material	No	GRI 2-21 GRI 202-1 ESRS-S1-14 ESRS-S1-17	Globally, economic analysis has shown that high levels of inequality undermine economic growth. As noted under G2.1 Remuneration practices, incentives provided to senior executives, and the manner in which they are structured, can significantly reinforce or impede long-term value creation. However, at an organisational level, a wide gap between CEO compensation and the median reinforces inequality and could undermine long-term value creation. This is seen to be particularly relevant in South Africa given that it has one of the highest levels of inequality globally.
S1.2b	L	The ratio of the average **annual remuneration** of the top 10% of the organisation's top earners, and the average **annual remuneration** for the bottom 10% of the lowest earners in the organisation.	Ratio	There is no statutory requirement yet in South Africa to report against this metric.	Not material	No		
S1.2c	C	The total **annual remuneration** of both the highest paid employee and the lowest paid employee; the average remuneration; and the median remuneration of all employees.	ZAR	There is no statutory requirement yet in South Africa to report against this metric.	Not material	No		
S1.2d	C	Ratio of the total **annual remuneration** of women to men, and by race group, for each **employee category,** by significant locations of operation (as defined by the organisation).	Ratio	There is no statutory requirement yet in South Africa to report against this metric.	Not material	No	GRI 202-1 SASB 310	Corporate policies promoting pay equality reflect an organisation's culture and help organisations to bridge diversity gaps, attract talent and drive long-term competitiveness. Organisations with racial and other discrimination imbalances, expose themselves to reputational and potential legal risk.
S1.3 Wage level and living wage								
S1.3a	C	When a significant proportion of **employees** are compensated based on wages subject to minimum wage rules, report the relevant ratio of the **standard entry level wage** by race and gender compared to the applicable legislated **minimum wage** for the sector.	Ratio	Sun International pays an average entry-level wage of R49.83 per hour, representing a ratio of 1.81 compared to the legislated minimum wage of R27.58 per hour which is 81% above the minimum requirement. The Group continues to enhance its remuneration practices through the adoption of a Fair Remuneration Policy, which addresses equal pay for work of equal value, gender pay equity, and the pursuit of a living wage. Sun International confirms that no permanent full-time employee earns below the living wage threshold, and all employees are remunerated fairly, responsibly, and transparently in line with the Group's values.	Material	No	GRI 202-1 SASB 310	A wide gap between the highest-paid individual and the median reinforces inequality and could impede long-term value creation. Disclosure provides greater insight into how organisations are spending on top-management, their basis for doing so, and the opportunity costs that might impact their performance.

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S1 LABOUR STANDARDS continued

S1.3 Wage level and living wage continued

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S1.3b	C	Ratio of lowest wage to **living wage** for employees and non-employee **workers** for each significant location of operation.	Ratio	Sun International recognises the importance of assessing wages against living wage benchmarks across all significant locations of operation. While the Group ensures that all permanent full-time employees earn above the national minimum wage and is confident that they are not paid below a living wage, the exact ratio of the lowest wage to locally defined living wages has not yet been calculated.	Material	No	Accounting for a Living Wage (Shift and Capitals Coalition)	The provision of living wages offer companies a wide range of internal benefits, including: lowering staff turnover, a more motivated and productive workforce, greater economic security, strengthening value chain stability, improving company reputation, and stimulating local economies leading to various positive multiplier effects.
S1.3c	L	Percentage of employees and non-employee workers whose wages fall below a specific **living wage methodology or benchmark.**	% workforce	Refer to response for S1.3a and S1.3b.	Material	No		

S1.4 Freedom of Association and Collective Bargaining

S1.4a	C	Describe how the organisation manages freedom of association and collective bargaining, noting any policy or policies considered likely to affect workers' decisions to form or join a trade union, to bargain collectively or to engage in trade union activities.	Description	The group has a written relationship agreement with our Recognition Union which has been in place since 1995 which contains a clause that endorses freedom of association and such is aligned with the labour legislation and the Constitution.	Material	Yes	GRI 407 ESRS-S1-2	The right to freedom of association and collective bargaining are not only internationally recognised as fundamental rights of employees, but are also useful tools for organisations and employees to engage, build trust, and negotiate solutions when potential conflicts arise.
S1.4b	C	Percentage of total employees covered under collective bargaining agreements.	%	65% of employees are covered under the agreement.	Material	Yes	GRI 2-30 ESRS-S1-22 SASB 310	
S1.4c	C	Disclose the extent of major work stoppages (including both strikes and lockouts) due to disputes between the undertaking and its workforce, including the number of major work stoppages, and for each: number of workers involved; length in days of stoppage, reasons, and steps taken to resolve each dispute.	No and description	There were no work stoppages due to disputes in 2024.	Material	Yes	ESRS-S1-23	
S1.4d	L	An explanation of the due diligence assessment performed on suppliers for which the right to freedom of association and collective bargaining is at risk including measures taken by the organisation to address these risks.	Description	All the group service provider contracts contain an undertaking where suppliers must undertake that they fully comply with all the requirement of the labour law pertaining to its employees. The labour laws clearly set out 'freedom of association and associated provisions' relating to collective bargaining where applicable within that particular industry. This is a desktop questionnaire and check system that we now have in place to ensure that we fully understand each individual beneficiary and also mitigate any risk that could affect the relationship going forward.	Material	Yes	GRI 407-1	

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S1 LABOUR STANDARDS continued								
S1.5 Characteristics of employees and workers in workforce								
S1.5a	C	Describe key characteristics of employees in own workforce, including: total number of all employees by country; permanent employees; temporary employees; non-guaranteed hours employees; full-time employees; and part-time employees – with breakdown by race and gender for each.	Ratio workers	Refer to the People Section on pages 30 - 41 under Social Performance for employee data.	Material	Yes	ESRS-S1-7	This provides insight into the organisation's approach to employment, including the nature of impacts arising from its employment practices, to provide contextual information that aids an understanding of the information reported in other disclosures.
S1.5b	C	Describe key characteristics of non-employee workers in the organisation's own workforce, including: total number of non-employee workers, noting the most common type of workers and their relationship with the organisation.	Description	Non-employees consist of independent contractors sourced through an IT service agreement, attending to specialised skills like server updates, e.g. oracle specialist. Other non-employees would be those employees on all our properties employed by service providers and concessionaires in speciality restaurants (Wimpy), spas (Camelot Spa), lawns (Top Turf), clinics (Medicare) and gardens (BidVest) and others.	Material	Yes	ESRS-S1-8	
S2 COMMUNITY DEVELOPMENT								
S2.1 Community human rights								
S2.1a	C	Total number and percentage of operations that have been subject to a human rights due diligence process or impact assessments, by country.	# and % operations + description	None of the operations required assessment in 2024.	Not Material	No	GRI 408-1 GRI 409-1 GRI 410-1 GRI 205-1 ESRS S3-2 ESRS S3-3 SASB 210 UN Guiding Principles on Business and Human Rights	The activities of organisations may cause or contribute to environmental or social abuses that violate the human rights of individuals, workers and communities. Without a mechanism for employees and other key stakeholders to report human rights violations, organisations could miss opportunities to identify and mitigate such underlying issues.
S2.1b	C	Nature of processes for engaging with affected communities and their representatives, and channels for affected community members to raise concerns.	Description	Each operation in the group, where applicable, has a community engagement forum managed by the general manager of the property.	Material	No		
S2.1c	C	Number and type of grievances reported with associated impacts related to a **salient human rights issue** in the reporting period, and an explanation of the % of these that are remedied in agreement with those who expressed their grievance.	# + description	None of the operations had grievances reported 2024.	Material	No		
S2.1d	L	Number and percentage of relevant sites (typically those involved in extracting, harvesting, or developing natural resources or energy) that implement a human rights and security approach consistent with the Voluntary Principles on Security and Human Rights.	# + % operations	This is not applicable as the core business activities of the group relate to gaming and hospitality sector.	Not material	No		
S2.1e	L	Number and percentage of sites at which the ownership, use of or access to land is contested, and an explanation of actions taken to address related social risks.	# + % operations	There is currently one active land claim which the group has launched an application to review the land claim process.	Material	No		

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		Metric	Unit	Sun International's response	Material Not material	Disclosure	Other frameworks	Rationale
S2 COMMUNITY DEVELOPMENT continued								
S2.2 Skills for the future								
S2.2	C	Describe the employee and external skills development programmes aimed at developing skills that increase the recipient's future mobility, career development, and/or income earning potential.	Description	Sun International supports employee and external skills development through accredited learnerships, internships, and youth programmes that enhance employability, career growth, and income potential. In 2024, we launched 24 new learnerships and hosted 268 learners across multiple sites. These NQF-aligned programmes combine theoretical training with practical work experience, fully funded by the company. We also partnered with the YES (Youth Employment Service) to provide unemployed youth with valuable workplace exposure, and awarded 281 bursaries, with 95% granted to black employees, reinforcing our transformation goals. Ongoing digital learning via platforms like LinkedIn Learning and Typsy further supports employee upskilling in leadership, customer service, and technical capabilities—ensuring our workforce is equipped for future opportunities within and beyond the organisation.	Material	Yes	GRI 404-2 SASB 101	Building human capital to secure a motivated, productive and skilled workforce is a key priority for organisations. When firms fail to invest in training, education, skilling and reskilling of their employees, it can affect their business performance, reputation and ability to attract talented workforce. It can also lead to higher operating costs related to recruiting, developing and retaining employees.
S2.3 Employment and wealth creation								
S2.3a	C	Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity, and region.	# and rate	Refer to the People Section on page 35 under Social Performance.	Material	Yes	GRI 401-1 GRI 202-2 SASB 310	Employment and job creation are key drivers of economic growth, dignity and prosperity. The metrics provide a basic indication of an organisation's capacity to attract diverse talent, which is key to innovate new products and services. Employee turnover may serve as an indication of employee satisfaction or dissatisfaction and potential unfairness in the workplace.
S2.3b	C	Total number and rate of employee turnover (for permanent employees) during the reporting period, by age group, gender, other indicators of diversity, and region.	# and rate	Refer to the People Section on page 36 under Social Performance.	Material	Yes	GRI 401-1 SASB 310	

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S2 COMMUNITY DEVELOPMENT continued

S2.4 Community development

		Metric	Unit	Sun International's response	Material Not material	Disclosure	Other frameworks	Rationale
S2.4a	C	Direct economic value generated and distributed (EVG&D) on an accrual basis, covering the basic components for the organisation's global operations, ideally split out by: (i) Revenue (ii) Operating costs (iii) Employee wages and benefits (iv) Payments to providers of capital (v) Payments to government (taxes, royalties, levies, etc.) (vi) Community investment (including charitable giving, impact investment and other social investment).	ZAR	Minimal progress was made in 2024 to report against this metric.	Not material	No	GRI 201-1	The metrics on economic contribution provide a broad indication of how an organisation has created wealth for its various stakeholders by summarising the direct monetary value added to local economies. Disclosure on the financial assistance received from government, when compared with separate disclosures on taxes, is often useful in developing a more balanced review of the balance of transactions between the company and government.
S2.4b	C	Description of significant identified indirect economic impacts of the organisation, including for example: number of jobs supported in supply or distribution chain; number of suppliers/enterprises supported from defined vulnerable groups; nature of economic development in areas of high poverty; availability of products and services for those on low incomes or previously disadvantaged; enhanced skills and knowledge in a professional community or geographic location.	Description – with # and spend where relevant	The group has 102 Enterprise and Supplier Development (E&SD) beneficiaries which have been funded and developed, with the aim of enabling job creation. Beneficiaries are required to outline their anticipated number of jobs created over a 3-year period. Additionally, they are required to create a community development plan which speaks to how they will give back to local previously disadvantaged communities through their businesses, with a particular focus on skills transfer initiatives which enable local community members to develop a skill which they can leverage to live sustainably and independently.	Material	Yes	GRI 203-2 203-2 GRI 204-1 GRI 413-1 GRI 413-2 SASB 210	
S2.4c	C	Percentage of the procurement budget used for significant locations of operation that is spent on **local suppliers,** noting the organisation's definitions of 'local' and for significant locations of operation.	% of spend	R4.7 billion (87%) of the R5.1 billion in procurement spend in 2024 was spent with suppliers based in South Africa. Significant efforts are being made to improve on reporting to allow more detailed spend breakdowns in local and doorstep community suppliers. Additionally, efforts are underway to identify and implement localisation of procurement spend with suppliers outside of South Africa.	Material	Yes	GRI 204-1	
S2.4d	L	Description (quantitative and qualitative) of the extent of **significant infrastructure investment** and services supported.	ZAR + description	Minimal progress was made in 2024 to report against this metric.	Not material	No	GRI 203-1	
S2.4e	L	Total monetary value of **financial assistance** received by the organisation from any government during the reporting period.	ZAR	The group does not receive monetary financial assistance from any government department.	Not material	No	GRI 201-4	

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S3 HEALTH AND SAFETY								
S3.1 Workplace health and safety								
S3.1a	C	Number and rate of fatalities as a result of a **work-related injury or ill-health** during the reporting period across the organisation; the disclosure should include both **employees and workers** who are not employees, but whose work and/or workplace is controlled by the organisation.	# and rate	Refer to the Health, Safety and Wellness section on pages 42 - 48 under Social Performance	Material	Yes	GRI 403-9 GRI 403-10 ESRS-S1-11 SASB 320	Maintaining strong safety and health standards can improve employee productivity and operational efficiency. Working proactively in these areas of business will help identify and mitigate risks and it is increasingly required by law.
S3.1b	C	Number of recordable **work-related injuries**, and **number of work-related illnesses** or health conditions arising from exposure to work-related hazards during the reporting period; the disclosure should include both **employees and workers** who are not employees, but whose work and/or workplace is controlled by the organisation.	No / rate	Refer to the health, safety and wellness section on page 43 under Social Performance.	Material	Yes	GRI 403-9 GRI 403-10 SASB 320	
S3.1c	L	An explanation of how the organisation facilitates workers' access to non-occupational medical and healthcare services and the scope of access provided for employees and workers, and a description of any voluntary health promotion services and programmes offered to workers to address major non-work-related health risks, including the specific health risks addressed.	Description	All employees belong to either a registered medical aid scheme or health insurance to ensure that they have access to non-occupational healthcare services. Some of our properties also have on-site clinics due to the nature and size of their operations. These clinics provide employees with access to basic primary healthcare. Furthermore, the group has an employee wellness programme which provides all employees annually with a free health and lifestyle risk assessment (HRA) to detect non work related health risks, and provides counselling and testing where appropriate. Health risks commonly addressed during wellness interventions include: Human immunodeficiency virus (HIV), tuberculosis (TB), heart disease, stroke, diabetes, cancer, obesity, sleep, substance use, stress management and exercise.	Material	Yes	GRI 403-6	

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S4 CUSTOMER RESPONSIBILITY								
S4.1 High Risk Products and services								
S4.1a	C	Description of products and services that present specific risks to individuals, communities or the environment; an outline of the nature of these risks and the measures taken to mitigate these.		The company has implemented a responsible gambling policy that enables customers to exclude themselves from participating in gambling at specific gaming businesses or across the group. The company also gives effect to self-exclusion requests received from the provincial gambling boards. Also, the respective gaming employees are trained by the SARGF to identify problem gamblers. All gaming advertisements comply with national and provincial gambling legislation in respect of responsible gambling. In particular all gaming adverts contain a responsible gambling slogan and the toll-free contact details for the SARGF. Such adverts are placed within appropriate parameters from places where minors are mostly present. To add, all gaming properties offer responsible gambling brochures to the public, and player smart cards and Cashdesk profiles of excluded persons are deactivated. Excluded persons may only uplift their exclusion after receiving professional counselling and producing a certificate that they are capable of gambling responsibly. The company makes financial contributions of 0.01% of its gross gaming revenues towards funding the SARGF to provide counselling and in-patient treatment to problem gamblers and any person affected by problem gambling.	Material	Yes	GRI 416-1 GRI 417-1 SASB 250 SASB 0 SASB 270	Disclosure should demonstrate how well an organisation manages the potential impact of its products or services on customers, its exposure to product recalls, and the strength of organisation policies, practices and procedures regarding supply chain, sourcing, and manufacturing compliance. Potential areas of concern include (but are not limited to) products and services associated with gambling, alcohol, tobacco, food and nutrition, medicines, breast milk substitutes, consumer finance, and retailing of processed foods and alcohol.
S4.1b	C	Number and nature of any product recalls.		This is not applicable to the group activities.	Not material	No	GRI 416-2 GRI 417-2 SASB 270	
S4.2 Product innovation								
S4.2a	C	Total research and development spend.		In 2024 the group decided to remain with the existing Bally casino management system rather than implement Playtech. The Light & Wonder system upgrade offers improved systems and benefits at a lower cost and with the Engage module would facilitate our omnichannel strategy. We were able to upgrade to the Light & Wonder system at a total cost of R41 million	Material	No	Adapted from US GAAP ASC 730	Innovation is a significant contributor to ensuring longer-term prosperity. Total costs relating to R&D can be regarded as a basic indication of an organisation's efforts to innovate new products and services and be fit for the future. This can also provide insights into the capacity of the organisation to create new offerings and generate social or environmental benefits. The metric is a proxy to measure the effectiveness and productivity of an organisation's investments in innovation and serves as a primary metric for the maturity phase of innovation.
S4.2b	L	Total costs related to research and development aimed at enhancing social or environmental attributes of products and services.		Minimal progress was made in 2024 to report against this metric.	Not material	No	Adapted from US GAAP ASC 730	
S4.2c	L	Percentage of revenue from products and services designed to deliver specific social or environmental benefits or to address specific sustainability challenges; if the company applies a taxonomy or benchmark to label their activities as sustainable, they should report on the benchmark used and how they meet the criteria of the benchmark.		Minimal progress was made in 2024 to report against this metric.	Not material	No	Adapted from GRI (FiFS7 + FiFS8) and SASB FN0102-16.a, EPIC)	

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S4 CUSTOMER RESPONSIBILITY continued								
S4.3 Customer data and privacy								
S4.3a	C	A description of the mechanisms and steps taken to ensure privacy of consumer data.		Mechanisms and steps already implemented have been noted below (at a high level): - Training and awareness relating to privacy best practices and the practical application of POPIA principles. - Development and monitoring of a Privacy CRMP as primary monitoring tool. - Completion of personal information inventories for all business processes (this included review of all related forms, notices, terms, etc. relating to each of these business areas). - Identification and risk rating of third parties who process personal information – followed by in-depth due diligence of high risk rated third parties. - High level review of the Sun International information security environment.	Material	Yes	GRI 418-1 SASB 230	With the world becoming increasingly digitised, and with many organisations having significant access to potentially sensitive data on customers, clients and/or consumers, there is a heightened need to safeguard consumers' rights of privacy by limiting the types of information gathered and the ways in which such information is obtained, used and secured. Increasing use of electronic communication (including for financial transactions), as well as growth in large-scale databases, raise concerns about how consumer privacy can be protected, particularly with regard to personally identifiable information.
S4.3b	C	Total number of substantiated complaints received concerning breaches of customer privacy (categorised by complaints received from outside parties and substantiated by the organisation, and complaints from regulatory bodies), and total number of identified leaks, thefts, or losses of customer data.		The group received zero substantiated complaints concerning breaches of customer privacy in 2024. As part of our process, unsubstantiated matters are regularly investigated.	Material	Yes	GRI 418-1 SASB 230	
S5 SUPPLY CHAIN								
S5.1 Supply chain (social)								
S5.1a	C	Description of the operations and suppliers considered to have a significant risk of child labour, forced or compulsory labour, or other significant actual and potential negative social impacts, given the type of operation, commodities, or geographic region, and the nature of the measures taken by the organisation intended to contribute to eliminating these risks.	Description	All suppliers or bids that have been awarded are subject to vetting process and all suppliers and bidders are required to sign general terms and conditions that covers all aspect ethical labour practices across the entire value chain and adhere with the group suppliers code of conduct.	Material	Yes	GRI 408-1 GRI 409-1 ESRS S2-2 ESRS S2-3 ESRS S2-5 SASB 430 SASB 440	All organisations have the responsibility to respect human rights, including within their sphere of influence. Delivering on this responsibility requires that organisations exercise due diligence to identify, prevent and address any actual or potential human rights impacts resulting from their activities or the activities of those with which they have relationships. Identifying, managing and disclosing these risks, helps to mitigate potential abuses, in the interests of the organisation, affected stakeholders and society at large.
S5.1b	C	The number and percentage of identified child labour or forced and compulsory labour incidents in its operations or value chain; and percentage of these where the reporting entity has played a role in securing remedy for those affected.	# and %	Minimal progress was made in 2024 to report against this metric. To be considered in the development of the sustainable supply chain framework in 2025.	Not material	No	SASB 440	
S5.1c	C	Report material matters across the supply chain: mechanisms (eg supplier screening, and audits) to identify and address significant actual and potential negative social impacts, nature of these impacts, and measures to address these.	Description	Minimal progress was made in 2024 to report against this metric. To be considered in the development of the sustainable supply chain framework in 2025.	Not material	No	GRI 414-1 GRI 414-2 ESRS S2-5 SASB 430 SASB 440	
S5.1d	C	% of products certified by external agencies, % of traceable origin.	%	Minimal progress was made in 2024 to report against this metric. To be considered in the development of the sustainable supply chain framework in 2025.	Not material	No	SASB 430	

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G Governance

		Metric	Unit	Sun International's response	Material Not material	Disclosure	Other frameworks	Rationale
G1 BOARD COMPOSITION								
G1.1 Board Diversity								
G1.1	C	Composition of the board and its committees by race, gender, age group (<30, 30-50, >50) and, where relevant any under-represented social groups.	# and %	Refer to Board Overview Section pages 63 - 64.	Material	Yes	GRI 2-9 ESRS G1-1	The capabilities and perspectives of board members are important for making robust decisions. This disclosure captures a variety of important dimensions relating to composition, going beyond a single metric, and emphasises competencies relating to economic, environmental, and social G1.2 topics.
G1.2 Board competence								
G1.2	C	Description of the specific skills, competencies, and experience on the Board to address the organisation's significant sustainability-related impacts, risks, and opportunities.	Description	Refer to Board of Directors Section page 84.	Material	Yes	GRI 2-9 ESRS G1-3	
G1.3 Board independence								
G1.3	C	Composition of the board regarding: executive or non-executive; independence; tenure on the governance body; and number and nature of each individual's other significant positions and commitments.	# and %	Refer to Board Overview Section pages 63 - 64. – 60% independent and 40% non-independent. – 20% executive (CE and CFO) and 80% non-executive.	Material	Yes	GRI 2-9 ESRS G1-1	
G2 REMUNERATION								
G2.1 Remuneration practice								
G2.1	C	How the remuneration policies for board members and senior executives relate to their objectives and performance in relation to delivery of the organisation's strategy and management of its impacts on people, the environment and the economy, noting the split between fixed pay and variable pay, and with variable pay split into short- and long-term incentives.	Description	Refer to Remuneration Report page 5 - 10 (Part 2).	Material	Yes	GRI 2-19 ESRS G1-6	The incentives provided to board members and senior executives, and the manner in which they are structured, can significantly reinforce or impede long-term value creation. Importantly, this disclosure requires the reporting organisation to explicitly address how its approach to remuneration relates to the organisation's economic, environmental and social objectives.

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		Metric	Unit	Sun International's response	Material Not material	Disclosure	Other frameworks	Rationale
G3 ETHICAL BEHAVIOUR								
G3.1 Anti-corruption								
G3.1a	C	Total percentage of governance body members, employees and business partners who have received training or awareness-raising on the organisation's anti-corruption policies and procedures, broken down by employee category and region.	% Board members	The Sun International board, all subsidiary boards of gaming companies and their employees received training on anti-money laundering, terror financing and proliferation financing. All gaming employees receive refresher training annually.	Material	Yes	GRI 205-2 ESRS G2-5 SASB 510	Corruption undermines stakeholder legitimacy and trust; it is linked to misallocation of capital, environmental harm, human exploitation and unethical and illegal behaviour. Anti-corruption training and investment in initiatives to improve both operating environment and culture develop an organisation's anti-corruption capabilities. The total number and nature of corruption incidents are a proxy for the effectiveness of an organisation's overarching anti-corruption culture and capabilities.
G3.1b	C	Total number and nature of incidents of corruption confirmed during the current year, related to this year and previous years, with a description of the activities taken to address confirmed incidents, and of the outcomes of these activities.	# and description	Refer to Ethical leadership Section page 66. Description of the nature of incidents are provided while the quantity has not been reported.	Material	Yes	GRI 205-3 ESRS G2-3	
G3.1c	C	A description of: i) the internal and external grievance mechanisms (including whistle-blowing facilities) for reporting concerns about unethical or unlawful behaviour and lack of organisational integrity; ii) mechanisms for seeking advice about ethical and lawful behaviour and organisational integrity; and iii) the extent to which these various mechanisms have been used, and the outcomes of processes using these mechanisms.	# and description	Refer to Ethical leadership Section page 66. The ethics advice facilities and whistle-blowing hotline details are provided.	Material	Yes	GRI 2-25 GRI 2- GRI 205-3 ESRS G2-6 ESRS G2-7 SASB 510	
G3.1d	L	Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, to combat corruption.	Description	Refer to Ethical leadership Section page 66. The ethics management section describes how the group is embedding an ethical culture amongst employees.	Material	Yes	GRI 205 ESRS G2-3	

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G3 ETHICAL BEHAVIOUR continued								
G3.2 Lobbying and political contributions								
G3.2a	C	Total monetary value of financial and in-kind political contributions made directly and indirectly by the organisation, by country and recipient/ beneficiary.	ZAR, $US or other currency	Minimal progress was made in 2024 to report against this metric.	Not material	No	GRI 415-1 ESRS G2-9	Consistency between an organisation's activities related to lobbying and its publicly stated purpose and strategy is a core component of alignment on long-term objectives, which is essential for long-term value creation. Monitoring this consistency is an important element of overall transparency and the authentic pursuit of the organisation's objectives.
G3.2b	C	Identify the significant issues that are the focus of the company's participation in public policy development and lobbying, including within any business association that the company is a member of; describe the company's strategy relevant to these areas of focus, identifying any differences between its lobbying positions and its purpose, policies, goals and other public positions.	Description	Where applicable,the company engaged as a member of CASA to make contributions in respect of comments regarding provincial and national legislation that impacted the casino industry. SunBet, a non-CASA member also submitted various comments in respect of proposed amendments to provincial legislation that affects the book making industry. In certain instances where comments were in respect of the companys' own views, these were submitted to provincial government and regulatory authorities regarding proposed amendments.	Not material	No	GRI 415-1 ESRS G2-9	
G4 COMPLIANCE AND RISK MANAGEMENT								
G4.1 Incidents								
G4.1	C	Number and nature of significant environmental, social and/or governance related incidents during the reporting period, including incidents of legal non-compliance (whether under investigation, pending finalisation, or finalised) and directives, compliance notices, warnings or investigations, and any public controversies.	# and description	There were no known significant ESG related incidents for 2024.	Material	Yes	GRI 2-27 SASB 510 SASB 270	The number and nature of significant environmental, social and/or governance related incidents can be a proxy for the general effectiveness of an organisation's overarching culture, management systems and capabilities, particularly when tracked over time.
G4.2 Fines and monetary loss								
G4.2	C	Total number and monetary value of fines, settlements, penalties, and other monetary loss suffered in relation to ESG incidents or breaches, including individual and total cost of the fines, settlements and penalties paid in relation to ESG incidents or breaches; and description of plans to address any incidents or breaches.	# / ZAR, $US or other currency; and description	There were zero reported for 2024.	Material	Yes	GRI 2-27 SASB 510 SASB 270	

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G5 TAX TRANSPARENCY								
G5.1 Tax paid and estimated tax gap								
G5.1a	C	A description of the organisation's approach to tax, including: i) whether the organisation has a tax strategy and, if so, a link to this strategy if publicly available; ii) the governance body or executive-level position within the organisation that formally reviews and approves the tax strategy, and the frequency of this review; iii) how its approach to tax is linked to the business and sustainability strategies of the organisation.	Description	The financial operations managers are responsible for its operations tax from a preparation and approval point of view. The organisation's group tax function operates as a review function and oversees the groups taxes. Furthermore, group tax ensures that it keeps abreast with updates and amendments to tax legislation and ensures that this is implemented in the group where applicable. The internal and external auditors provide an assurance function.	Material	No	GRI 207-1	Reporting of total tax paid provides global information on the organisation's contribution to governmental revenues. This disclosure provides information on the organisation's global tax profile and on the various categories of taxes that support governmental functions and public benefits.
G5.1b	C	For each tax jurisdiction: the total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes and other taxes that constitute costs to the company, by category of taxes.	ZAR, $US or other currency	**Tax type** / **R'million** Income Tax: **508** VAT: **553** PAYE: **404** **TOTAL**: **1 465**	Not material	No	GRI 207-4	
G5.1c	L	Extent of exposure to countries and jurisdictions recognised for their corporate tax rate, tax transparency and tax haven status; estimated tax gap (gap between estimated effective tax rate and estimated statutory tax rate).		The group currently operates in South African and Nigeria (until 30 September 2024). There is no tax gap.	Not material	No		

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SASB index

As part of Sun International's ESG approach and reporting journey, we have included the SASB standards as per Sustainable Industry Classification Systems Casino and Gaming and Hotels and lodging categories. These metrics aim to assist the investment community to better understand our operations. The tables contain our disclosure on the topics included in these standards.

Sustainability disclosure topics & metrics

Activity metrics	Unit of measure	2024	Code
Number of tables	Number	**310**	SV-CA-000.A
Number of slots	Number	**9 104**	SV-CA-000.B
Number of active online gaming customers[1]	Number	**523 183**	SV-CA-000.C
Total area of gaming floor	Square metres (m^2)	**46 074,8**	SV-CA-000.D
Number of available room nights	Number	**1 163 985**	SV-HL-000.A
Average occupancy rate	Rate	**70.3 %**	SV-HL-000.B
Total area of logging facilities	Square Metres (m^2)	**0**	SV-HL-000.C
Number of logging facilities and percentage that are: (1) managed, (2) owned and leased and (3) franchised	Percentage	**0**	SV-HL-000.D

1 SV-CA-000.C: The number of active customers shall be considered as the number for which there was at least one financial transaction (bet, deposit, withdraw) with real currency within the reporting period, where real currency is defined by the U.S. Financial Crimes Enforcement Network.

E Environment

Topic	Accounting metrics	Unit of measure	2024	Code
Energy management	*Total energy consumed*	Gigajoules (GJ)	732 754	SV-CA-130a.1. & SV-HL-130a.1.
	Percentage grid electricity	Percentage (%)	98	SV-CA-130a.1. & SV-HL-130a.1
	Percentage renewable	Percentage (%)	2	SV-CA-130a.1. & SV-HL-130a.1
Water management	*Total water withdrawn*	Number (m^3)	4 700 669	SV-HL-140a.1
	Total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Percentage (%)	100% (South Africa is a water stressed country)	SV-HL-140a.1
Ecological impacts	*Number of lodging facilities located in or near areas of protected conservation status or endangered species habitat*	Number	2 (Wild Coast Sun and Sun City are located in natural environments located near conversation areas)	SV-HL-160a.1
	Description of environmental management policies and practices to preserve ecosystem services	**Discussion and analysis:** Dedicated SHE Officers are posted at each operation. These officers are responsible for ensuring SHE compliance at site level. They are trained professionals who oversee day-to-day operations to ensure they align with environmental regulations and standards. **Implementation of environmental resource targets:** These targets are set at the group level, representative of our overarching goals for environmental sustainability. The SHE officers are responsible for implementing these targets at site level. **Support from environmental professionals at group level:** Sun International ensures that expertise is available at a higher level to support the SHE officers and ensure that biodiversity conservation and environmental compliance are promoted effectively. **Investigation of climate impacts and mitigation projects:** The organisation recognises the importance of understanding its climate impacts and takes proactive steps to mitigate or reduce its carbon footprint. This involves conducting assessments, implementing energy-saving measures, and investing in renewable energy sources. **Continuous monitoring and site-specific environmental management plans:** Given the proximity of certain operations to biodiversity conservation areas, Sun International has monitoring in place to assess and minimise any potential impact on the environment. Site-specific environmental management plans are developed at the relevant operations. Overall, our approach demonstrates a commitment to environmental stewardship and sustainability, with measures in place to ensure compliance, conservation, and continual improvement.			SV-HL-160a.2

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E Environment continued

Topic	Accounting metrics	Unit of measure	2024	Code
Labour practices	*(1) Voluntary and (2) Involuntary turnover rate for lodging/hotel facility employees*	Percentage (%)	(1) Voluntary turnover rate 6.39 % (2) Involuntary turnover rate 10.67 %	SV-HL-310a.1
	Total amount of monetary losses due to legal proceedings associated with labour law violations	Rand value	None (During the period, Sun International did not incur monetary losses due to labour law violations)	SV-HL-310a.2
	Average hourly wage hotel/lodging employees	Rand value	R49.83	SV-HL-310a.3
	Percentage of lodging facility employees earning minimum wage by region	Percentage (%)	100% (Sun International pays employees a living wage, which exceeds the minimum wage)	SV-HL-310a.3
	Description of policies and programmes to prevent worker harassment	**Discussion and analysis:** Sun International continues to uphold the principles and guidelines as set out in its policy on the prevention of harassment at work. This policy defines harassment, sets out the criteria to test for existence of harassment and provides for reporting procedures. The company takes a proactive approach by conducting surveys and continually raising awareness on harassment and the prevention thereof.		SV-HL-310a.4
Climate change adaptation	Number of hotel/lodging facilities located in 100-year flood zones	Number	Zero	SV-HL-450a.1

S Social

Topic	Accounting metrics	Unit of measure	2024	Code
Responsible gambling	Percentage of gaming facilities implementing the Responsible Gambling Index	Not applicable in the South African context.	As a prominent player in the gaming and hospitality industry, Sun International recognises the paramount importance of fostering a culture of responsible gambling. Page 8 of the IR details our approach towards responsible gambling	SV-CA-260a.1
	Percentage of online gaming operations that implement the National Council on Problem Gambling (NCPG) Internet Responsible Gambling Standards	In South Africa, it is critical that Sun International fully supports responsible gambling through the South African National Responsible Gambling Programme (NRGP) in all physical and online operations.	Sun International contributed about R7.4 million towards the NRGP in 2024.	SV-CA-260a.1
Smoke-free casinos	Percentage of gaming floor where smoking is allowed	Percentage (%) of gaming floor area	25% of the total gaming floor	SV-CA-320a.1
	Percentage of gaming staff who work in areas where smoking is allowed	Percentage (%) of man-hours	21% are gaming staff work in smoking environment	SV-CA-320a.1

G Governance

Topic	Accounting metrics	Unit of measure	2024	Code
Internal controls on money laundering	Description of anti-money laundering policies and practices	Not applicable	Page 39 of the IR under the ethics management section	SV-CA-510a.1
	Total amount of monetary losses as a result of legal proceedings associated with money laundering	R million	Sun International did not incur any monentary losses in this regard during the period under review.	SV-CA-510a.2

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Corporate data and administration

Company secretary and registered office

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Sun International Limited

Incorporated in the Republic of South Africa
Registration number: 1967/007528/06
JSE share code: SUI
ISIN: ZAE000097580
LEI: 378900835F180983C60

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Banks
- ABSA Bank Limited
- Investec Bank Limited
- Nedbank Limited
- FirstRand Bank Limited
- Standard Bank of South Africa Limited

Institutions
- Sanlam

Transactional bankers
- Nedbank Limited
- Standard Bank of South Africa Limited
- ABSA Bank Limited
- Investec Bank Limited

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Sun International Limited

(Incorporated in the Republic of South Africa)

Registration number: 1967/007528/06
Share code: SUI
ISIN: ZAE 000097580
LEI: 378900835F180983C60
("Sun International" or "the company")

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