

CHARTER

OF THE

TRANSFORMATION, SOCIAL
AND ETHICS COMMITTEE OF
THE PEERMONT GROUP



PEERMONT

HOTELS CASINOS RESORTS

1. ESTABLISHMENT

- 1.1 The board of directors of Peermont Holdings Proprietary Limited ("**Peermont Holdings**") hereby establishes a Transformation, Social and Ethics Committee ("**Committee**") subject to the terms and conditions contained in this charter and the Companies Act 2008 as amended from time to time and any regulations made in terms of the Act, as amended from time to time (collectively "**the Act**").
- 1.2 The Committee shall perform the functions set out in this Charter on behalf Peermont Holdings and each of its subsidiaries (collectively the "**Group**") which is obliged pursuant to the Act, or elects to appoint a Social and Ethics Committee (each a "**Company**"), irrespective of whether it is obliged to appoint same.

2. COMPOSITION OF THE COMMITTEE

- 2.1 The Committee shall comprise at least three non-executive members of the Peermont Holdings Board, the appointment and removal of each of which shall be subject to the provisions of the Act and the Memorandum of Incorporation of the Company ("**MOI**"); provided that the Peermont Holdings Board shall be entitled to make interim appointments to the Committee in the event of any vacancy on the Committee
- 2.2 The Board shall appoint the chairperson of the Committee from time to time.
- 2.3 The Board shall have the power at any time to remove any members from the Committee and to fill any vacancies created by such removal.

3. MEETING PROCEDURES

3.1 Frequency

- 3.1.1 The Committee must hold sufficient scheduled meetings to discharge all its duties as set out in this Charter but subject to a minimum of two meetings per year.
- 3.1.2 The company secretary of Peermont is the secretary to this Committee but may delegate this function to another person.
- 3.1.3 If the chairperson of the Committee is absent from a meeting, the members present may elect one of the members present to act as chairperson.

3.2 Quorum

- 3.2.1 A quorum for meetings is the presence in person or by electronic communication of at least two of members of the Committee.
- 3.2.2 Individuals in attendance at Committee meetings by invitation may participate in discussions but do not form part of the quorum for Committee meetings.

4. FUNCTIONS

The Committee has the following functions:

- 4.1 to monitor the Company's activities, taking into consideration any relevant legislation, other legal requirements or prevailing codes of best practice, with regards to matters relating to:
 - 4.1.1 social and economic development, including the Company's standing in terms of the goals and purposes of –
 - 4.1.1.1 the 10 principles set out in the United Nations Global Compact Principles;
 - 4.1.1.2 the recommendations of the Organisation for Economic Co-operation and Development on corruption;
 - 4.1.1.3 the Employment Equity Act; and
 - 4.1.1.4 the Broad-based Black Economic Empowerment Act;
 - 4.1.2 good corporate citizenship, including the Company's –
 - 4.1.2.1 promotion of equality, prevention of unfair discrimination and reduction of corruption;
 - 4.1.2.2 contribution to development of the communities in which its activities are predominantly conducted or within which its products or services are predominantly marketed; and
 - 4.1.2.3 record of sponsorship, donations and charitable giving;
 - 4.1.3 the environment, health and public safety, including the impact of the Company's activities and of its products or services;
 - 4.1.4 consumer relationships, including the Company's advertising, public relations and compliance with consumer protection laws; and
 - 4.1.5 labour and employment, including:
 - 4.1.5.1 the Company's standing in terms of the International Labour Organization Protocol on decent work and working conditions; and
 - 4.1.5.2 the Company's employment relationships, and its contribution toward the educational development of its employees;
- 4.2 to draw matters within its mandate to the attention of the Board of the Company as occasion requires;
- 4.3 to report, through one of its members to the shareholders of the Company's annual general meeting, if any, on the matters within its mandate.
- 4.4 to propose initiatives to the Board to optimize compliance with the activities listed;

5. ETHICS

- 5.1 to assess, monitor, report and disclose the progress of the Group's implementation of its ethics management programme, which programme is to include:
 - 5.1.1 an ethics risk profile;
 - 5.1.2 a code of conduct articulating the Group's ethical standards;
 - 5.1.3 the integration of the Group's ethical standards into all of its strategies and operations.

6. ENTITLEMENT

The Committee is entitled to:

- 6.1 require from any director or prescribed officer of the Company any information or explanation necessary for the performance of the Committee's functions and may require their attendance at these meetings;
- 6.2 request from any employee of the Company any information or explanation necessary for the performance of the Committee's functions;
- 6.3 attend any general shareholders meeting;
- 6.4 receive all notices of and other communications relating to any general shareholders meeting; and
- 6.5 be heard at any general shareholders meeting contemplated in this paragraph on any part of the business of the meeting that concerns the committee's functions.