

1 June 2018

Private & Confidential

Mr Marcel von Aulock

Dear Marcel

It is with pleasure that we extend to you an offer of employment with Southern Sun Hotel Interests (Pty) Limited ("the Company"). You shall be employed as **Chief Executive Officer – Southern Sun Hotels**, or in such other capacity of a like status as the company may require, commencing duties with effect from 1 June 2018.

In terms of the Company's internal broadband job evaluation methodology your position falls within Broadband Level A1.

The general terms and conditions applicable to your employment appear below.

Total Package

1. You will receive a total package of **R7,336,800** per annum with effect from 1 June 2018, which will be paid to you monthly, in arrears, according to the component elements of remuneration agreed to below. Your total package will be reviewed in April each year. The following remuneration elements are included in your total package.

1.1. Travel Allowance

1.1.1. You are entitled to a travel allowance. The amount to be allocated as a travel allowance will depend on the value of your motor vehicle and your estimated business usage, and is inclusive of all fixed and variable elements, including the value of 12,000 kilometers business travel which you agree to perform in the course of your duties if required - for which you will not be separately remunerated. The Company will reimburse you for all business travel in excess of 12,000 kilometers, at the prescribed rate per kilometer, on submission of a travel log of all business travel.

1.1.2. It is your responsibility to ensure that your vehicle is comprehensively insured. Please refer to the Company's car policy for further details.

1.2. Retirement Funding

1.2.1. Membership of the Tsogo Sun Group Retirement Fund or Alexander Forbes Retirement Fund (Provident Section) is compulsory and subject to the rules of the respective Fund.



- 1.2.2. Retirement funding contributions comprise 15% of pensionable earnings, and you may base your retirement funding on between 50% and 100% of your total package, as defined – to a limit of R350,000 per annum.

1.3. Medical Scheme

- 1.3.1. Membership of the Tsogo Sun Group Medical Scheme is compulsory, and subject to the rules of the Scheme. The Company will remit, on your behalf, the monthly membership contribution to the Scheme.

- 1.4. Should you wish the Company to consider any change to the current allocation of your total package in respect of retirement funding or travel allowance, with a corresponding adjustment to the cash portion of your total package, please discuss this requirement with Human Resources when reviewing your total package each year.

1.5. In addition to your Total Package :-

- 1.5.1. Group Life Assurance, Disability and Funeral assistance is available to members of the Tsogo Sun Group Pension Fund and Alexander Forbes Retirement Fund (Provident Section). A nominal contribution towards the funeral benefit will be deducted from your salary each month which currently provides different levels of cover in the event of the death of an employee, an employee's spouse and dependants over 6 years but under 21 years of age and for dependants under 6 years of age.

- 1.5.2. You will receive member brochures of the salient features of the above benefits on joining the Company. Additional information on the Company's retirement/provident fund, including the Rules applicable to such benefits, will be made available to you on request.

- 1.5.3. The Company reserves the right to seek the amendment of the rules, contributions and benefits of its medical, retirement and insurance benefit schemes, at its discretion.

Incentive Schemes

2. You shall be entitled to participate in the Company's Short-Term Incentive Bonus Scheme, the details of which will be provided to you. The Company reserves the right to amend the rules of the scheme, at its sole discretion, at any time.
3. In terms of the Tsogo Sun Group Share Appreciation Bonus Plan, long-term incentive allocations are approved by the Remuneration Committee and the details of any allocations in terms of the Plan will be communicated to you separately.

Payment

4. Payment of remuneration shall be by electronic transfer into a South African bank account, nominated by you. Payment will be net of any deductions made from your salary each month for income tax (PAYE and SITE), employee contributions to approved retirement and medical benefit schemes, unemployment insurance and any other authorised deductions, where applicable.

5. You hereby irrevocably authorise the Company to deduct from your salary, all amounts which may be due by you to the Company for goods bought or money borrowed for which you have acknowledged indebtedness to the Company in writing, including any notice pay in respect of such notice period you were obliged, in law, but failed to work without the consent of the Company. You will be notified in writing of any amendments to be made to such deductions by the Company from time to time, which must, unless required by the operation of law, be approved in writing by yourself prior to such deductions being made.
6. You will not be entitled to any remuneration for any period of unauthorised absence, including industrial action or during a protected lockout.

Annual Leave

7. You are entitled to take leave at your own discretion, subject to the reasonable requirements of the company.

Sick Leave

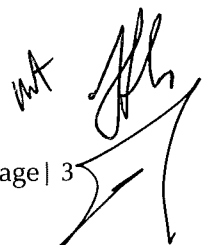
8. During each "sick leave cycle" (period of 36 months of employment), you will be entitled to paid sick leave equal to the number of days you would normally work during a period of 6 (six) weeks. A maximum of one day's paid sick leave for every 26 (twenty-six) days worked may be taken in the first 6 (six) months of employment.
 - 8.1. If you are absent from work for more than 2 (two) consecutive days or on more than two occasions during an 8 (eight) week period, you will be required to produce a medical certificate in order to qualify for paid sick leave.
 - 8.2. If you become permanently unable, in the reasonable opinion of the Company, to perform your duties adequately by reason of ill health or incapacity, the Company may terminate your employment.

Family Responsibility Leave

9. You shall be entitled to Family Responsibility Leave benefits in terms of the Tsogo Sun Paternity Leave; Compassionate Leave and Child Care Leave policies.

Duties and Responsibilities

10. You will be advised of your duties and responsibilities, which may, in the sole discretion of the Company, be amended from time to time, provided they reasonably fall within the scope of the position for which you have been employed.
11. The nature of the Company's operations is such that it may require the use of staff in varying functions. It is accordingly a condition of employment that you agree to carry out tasks, other than your core task, when reasonably required to do so. Should this be required the Company will provide you with adequate training in such additional functions (which you agree to undergo) and assist you in applying for the relevant registration, where necessary.

Handwritten signature and initials in the bottom right corner of the page.

12. You undertake to carry out all functions and duties that are assigned to you and are reasonable or lawful; obey and comply with all lawful and reasonable instructions given to you by your superiors; demonstrate loyalty and honesty to the Company in all dealings and transactions relating to its business and interests, and protect and promote the business, reputation and goodwill of the Company to the best of your ability; provide your superiors with such information and reports as may be required of you in connection with the performance of your duties and the business of the Company; and devote the whole of your time and attention during working hours to Company business, and such additional time as the exigencies of the Company's business may require.

Confidential Nature of Work

13. You will not, at any time either during your employment or after the termination thereof, and without the prior express written consent of the Company, divulge, reveal, publish or otherwise communicate to any person, firm or Company (other than to an officer or employee of the Company who should know) any of the trade secrets, operations, processes, formulae or methods of the Company and/or its associated companies which have come, or which may come to your knowledge during your employment, and any and all other information of a confidential nature concerning the business of the Company and/or its controlling, subsidiary and associated companies and the sources from which it obtains its materials. You will respect the confidentiality of such information. You will use your best endeavours to prevent the disclosure or publication (other than as aforesaid) of any of the writings made by you relative to the business of the Company and/or controlling, subsidiary or associated companies. Such writings are confidential and shall be handed over by you to the Company and/or its associated companies, from time to time on demand and in any event by you, upon you leaving the services of the Company for any reason whatsoever.
14. It is a condition of this offer that you sign the requisite Confidentiality and Privacy Agreements which will form part of your employment contract.

Protection of Personal Information

15. In terms of the Protection of Personal Information Act (Act No. 4 of 2013), the Company will hold certain personal data of employees which may include, but is not limited to, an employee's identity number, address, telephone numbers, references, educational qualifications, bank details, performance appraisals, service fees and other records (which may include sensitive data relating to an employee's health and data held for purposes of the requirements of the Employment Equity Act 55 of 1998). The Company will hold such personal data for management and commercial operational purposes and to comply with its obligations in terms of applicable legislation and regarding the retention of employee records. In the absence of such information, the Company will not be able to properly manage its operations and/or to comply with its reporting and other legal obligations.
16. You hereby agree that the Company may process such personal data and may, where necessary to comply with its obligations and/or in accordance with the ordinary commercial and operational requirements of the Company, make such data available to its advisors, to third parties, including but not limited to, those providing products and/or services to the Company (such as IT system suppliers, pension, benefits and payroll administrators), to government and/or other regulatory authorities (including tax authorities). You hereby consent to the collection, transfer, storage, retention, distribution, processing and use of such data in the context necessary in accordance with this clause, whether during your employment with the Company or following the termination thereof and whether within the Republic of South African

or elsewhere. The Company shall at all times ensure that it complies with the applicable legislation in this regard. You may access your personal data held by the Company and are responsible to rectify or correct any data that is out of date, irrelevant, excessive, incomplete, misleading or inaccurate.

Termination of Employment

17. Your employment will terminate automatically at the end of the month in which you attain age 63 (sixty-three), unless you and the Company agree otherwise in writing.
18. It is specifically recorded that your employment may also be terminated either summarily or upon notice for misconduct, incapacity or the operational requirements of the Company, or for any reason justified in law which includes inter alia, if you: commit any serious or persistent breach of any of the provisions of this agreement; are guilty of any serious misconduct or deliberate neglect in the discharge of your duties under this agreement; absent yourself from your employment without prior notification and/or approval upon having been rostered to work scheduled shifts; disobey a lawful order or direction from your superior or the management of the Company; are convicted of any criminal offence other than an offence which in the reasonable opinion of management, does not affect your position as an employee of the Company; fail to give your whole time and attention to the business of the Company and / or carry on another business / enterprise, which may affect your relationship with the Company; or are guilty of any other conduct which will justify summary dismissal at common law.

Notice Period

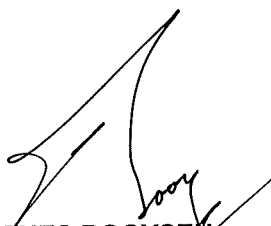
19. The termination of your employment is subject to notice, in writing, by either party of 3 (three) months. The period of notice may be waived or reduced by agreement of the parties.

General

20. All remaining terms and conditions of your employment will be regulated by Company policy, the Company's grievance and disciplinary procedures, Rules of Conduct and the Basic Conditions of Employment Act, No. 75 of 1997 - including any other applicable legislation, as amended from time to time. Copies of the above documents are available on request, and you are referred to the Company's Human Resources Policies and Procedures.
21. Kindly indicate your formal acceptance of this appointment by initialing each page and returning a signed copy to the writer within seven (7) days hereof. Should you, for any reason, fail to accept this offer and not return your signed acceptance within the prescribed period, the offer will terminate and no longer be of any force or effect.

I wish to formally take this opportunity to welcome you back and to wish you a long and successful career with the Company, and trust our association will be mutually beneficial.

Yours sincerely



JACQUES BOOYSEN
CHIEF EXECUTIVE OFFICER

Copy – Director of Group HR Services

Acceptance of Offer

I, the undersigned, acknowledge that I have read and understood the above terms and conditions of employment, and agree that these will be binding upon myself whilst employed by the company.

Signature *m. l. l.*

Date 6/06/2018

Witness *H. Lambrechts*
Signature

Date 6 June 2018

 H. Lambrechts
Initial, Surname and Designation



TSOGO SUN GROUP
Hotels, Gaming & Entertainment

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Palazzo Towers East, Montecasino Boulevard, Fourways, 2055

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1 May 2011

Private & Confidential

Ms Laurelle Fick
c/o Tsogo Sun Group
Palazzo Towers East
Montecasino Boulevard
Fourways

Dear Laurelle

It is with pleasure that we confirm your employment with Tsogo Sun (Pty) Limited ("the Company") as Corporate Financial Manager or in such other capacity of a like status as the company may require, with effect from 1 May 2011. All prior, unbroken service with Gold Reef Resorts will be recognized for all service related benefits.

In terms of the company's internal job evaluation criteria, this position falls within Broadband C.

The general terms and conditions applicable to your employment are set out below.

Hours of Work

Your hours of work will be determined according to the operational needs and requirements of the Company at any particular time.

Total Package

You will receive a total package of R802 500 per annum, which will be disbursed monthly, in arrears, according to the component elements of remuneration agreed to below. Your total package will be reviewed in April of each year.

The following remuneration elements are included in your total package.

Car Allowance

You are entitled to a car allowance, the value of which may not exceed 25% of your total package. The amount to be allocated as a car allowance will depend on the value of your motor vehicle and your estimated business usage, and is inclusive of all fixed and variable elements, including the value of 12,000 kilometers business travel which you agree to perform in the course of your duties if required - for which you will not be separately remunerated. However, the company will reimburse you for all business travel in excess of 12,000 kilometers, at the prescribed rate per kilometer, on submission of a travel log of all business travel.

Tsogo Sun Holdings (Proprietary) Limited Reg No. 2002/006556/07

Directors: JA Copelyn (Chairman) JA Mabuza (Chief Executive Officer) RA Collins

MJA Golding JM Kahn EAG Mackay VE Mphande A van der Veen PJ Venison*

MN von Aulock GI Wood MI Wyman*

*British



It is your responsibility to ensure that your vehicle is comprehensively insured.

Please refer to the company's car policy for further details.

Retirement Funding

Membership of the Tsogo Sun Group Retirement Fund or Alexander Forbes Retirement Fund (Provident Section) is compulsory and subject to the rules of the respective Funds. Retirement funding contributions comprise 15% of pensionable earnings, and you may base your retirement funding on between 50% and 100% of your total package, as defined.

Medical Scheme

Membership of the Tsogo Sun Group Medical Scheme is compulsory, and subject to the rules of the Scheme. The company will remit, on your behalf, the monthly membership contribution to the Scheme.

Insured Benefits

Group life assurance, disability and funeral cover is available to members of the Tsogo Sun Group Pension Fund and Alexander Forbes Retirement Fund (Provident Section).

You will receive member brochures of the salient features of the above benefits on joining the company. Additional information on the company's retirement/provident fund, including the Rules applicable to such benefits, will be made available to you on request.

The company reserves the right to seek the amendment of the rules, contributions and benefits of its medical, retirement and insurance benefit schemes, at its discretion.

Incentive Bonus

Short-Term Incentive Bonus

You are entitled to participate in the Short-Term Incentive Bonus Scheme, the details of which will be discussed with you by your Line Officer. The Company reserves the right to amend the rules of the scheme, at its sole discretion, at any time.

Payment

Payment of remuneration shall be by electronic transfer into a South African bank account, nominated by you. Payment will be net of any deductions made from your salary each month for income tax (PAYE and SITE), employee contributions to approved retirement and medical benefit schemes, unemployment insurance and any other authorised deductions, where applicable.

You hereby irrevocably authorise the Company to deduct from your salary, all amounts which may be due by you to the Company for goods bought or money borrowed for which you have acknowledged indebtedness to the Company in writing, including any notice pay in respect of such notice period you were obliged, in law, but failed to work without the consent of the Company. You will be notified in

writing of any amendments to be made to such deductions by the Company from time to time, which must, unless required by the operation of law, be approved in writing by yourself prior to such deductions being made.

You will not be entitled to any remuneration for any period of unauthorised absence, including industrial action and/or during a protected lockout.

Overtime, Sunday Work And Public Holidays

In order to fulfill your job requirements it is a material term and condition of your employment contract that you agree to work overtime, on Sundays and on Public Holidays when requested to do so - for which you will not be separately remunerated.

If you are required to work on a Public Holiday, you will be granted an additional 1 (one) day rest period in respect of such Public Holiday worked.

Annual Leave

You will be entitled to 4 (four) weeks leave per annum.

Leave must be taken at a time mutually convenient to both yourself and the company, and agreed with your Line Officer. Annual leave must be taken within 6 (six) months of each "annual leave cycle" (12 month period from commencement of employment). Any leave accrued in excess of 30 days, as at six months after your annual leave cycle, will be forfeited.

The company does not encash leave and you will be entitled upon termination of your employment to receive payment only in lieu of any leave due to you in terms of this contract of employment, and the law. Such payment will be subject to the normal deductions of tax and any other applicable laws.

Sick Leave

During each "sick leave cycle" (period of 36 months of employment), you will be entitled paid sick leave equal to the number of days you would normally work during a period of 6 (six) weeks. A maximum of one day's paid sick leave for every 26 (twenty-six) days worked may be taken in the first 6 (six) months of employment.

If you are absent from work for more than 2 (two) consecutive days or on more than two occasions during an 8 (eight) week period, you will be required to produce a medical certificate in order to qualify for paid sick leave.

If you become permanently unable, in the reasonable opinion of the Company, to perform your duties adequately by reason of ill health or incapacity, the Company may terminate your employment.

Maternity Leave

On completion of 12 (twelve) months employment you shall be entitled to paid maternity leave in accordance with the Company's policy, which may be amended from time to time.

Compassionate Leave

You will be granted a maximum of 5 (five) working days paid compassionate leave and certain days unpaid leave per occasion, in accordance with company policy.

Duties and Responsibilities

You will be advised of your duties and responsibilities, which may, in the sole discretion of the Company, be amended from time to time, provided they reasonably fall within the scope of the position for which you have been employed.

You undertake to carry out all functions and duties that are assigned to you and are reasonable or lawful; obey and comply with all lawful and reasonable instructions given to you by your superiors; demonstrate loyalty and honesty to the Company in all dealings and transactions relating to its business and interests, and protect and promote the business, reputation and goodwill of the Company to the best of your ability; provide your superiors with such information and reports as may be required of you in connection with the performance of your duties and the business of the Company; and devote the whole of your time and attention during working hours to company business, and such additional time as the exigencies of the Company's business may require.

Confidential Nature of Work

You will not, at any time either during your employment or after the termination thereof, and without the prior express written consent of the company, divulge, reveal, publish or otherwise communicate to any person, firm or company (other than to an officer or employee of the company who should know) any of the trade secrets, operations, processes, formulae or methods of the company and/or its associated companies which have come, or which may come to your knowledge during your employment, and any and all other information of a confidential nature concerning the business of the Company and/or its controlling, subsidiary and associated companies and the sources from which it obtains its materials. You will respect the confidentiality of such information. You will use your best endeavours to prevent the disclosure or publication (other than as aforesaid) of any of the writings made by you relative to the business of the company and/or controlling, subsidiary or associated companies. Such writings are confidential and shall be handed over by you to the company and/or its associated companies, from time to time on demand and in any event by you, upon your leaving the services of the Company for any reason whatsoever.

Termination of Employment

In accordance with company policy, your employment will terminate automatically at the end of the month in which you attain age 63 (sixty three), unless you and the Company agree otherwise in writing.

It is specifically recorded that your employment may be terminated either summarily or upon notice for misconduct, incapacity or the operational requirements of the Company, or for any reason justified in law which includes *inter alia*, if you: commit any serious or persistent breach of any of the provisions of this agreement; are guilty of any serious misconduct or deliberate neglect in the discharge of your duties under this agreement; absent yourself from your employment without prior notification and/or approval upon having been rostered to work scheduled shifts; disobey a lawful

order or direction from your superior or the management of the company; are convicted of any criminal offence other than an offence which in the reasonable opinion of management, does not affect your position as an employee of the company; fail to give your whole time and attention to the business of the Company and / or carry on another business / enterprise, which may affect your relationship with the Company; or are guilty of any other conduct which will justify summary dismissal at common law.

Notice Period

The termination of your employment is subject to notice, in writing, by either party of **four weeks** notice. The period of notice may be waived or reduced by agreement of the parties.

General

All remaining terms and conditions of your employment will be regulated by company policy, the company's grievance and disciplinary procedures, Rules of Conduct and the Basic Conditions of Employment Act, No. 75 of 1997 - including any other applicable legislation, as amended from time to time. Copies of the above documents are available on request, and you are advised to consult the company's Human Resources Policy Manual.

Kindly indicate your formal acceptance of this appointment by signing the copy of this letter in the place indicated. The signed copy is for record purposes and will be placed in your personal file.

May I take this opportunity to officially welcome you and to wish you a long and successful career with the company, and trust our association will be mutually beneficial.

Yours sincerely



Marcel von Aulock
Chief Financial Officer

Copy – Payroll Administrator

Acceptance of Offer

I, the undersigned, acknowledge that I have read and understood the above terms and conditions of employment, and agree that these will be binding upon myself whilst employed by the company.

Signature *Laurelle Fick*

Date 24 MAY 2011

Witness _____
Signature

Date _____

Initial, Surname and Designation

Broadband

Pay Type

Monthly Rate of Pay

Retirement Option

Retirement % of TP

Travel Allowance

Medical Option

Adult dependants

Child dependants

Age on joining

Prefunding Option

Funeral Benefit

Vitality Benefit

13th Cheque

Incentive Bonus No Incentive Bonus

Bonus Score (Guess)

Months Participation

MONTHLY PAY SUMMARY (ESTIMATED)

	Earnings	Company Contributions	Deductions
Cash	55 509.89		
Travel	-		
Retirement		8 061.11	
Healthcare		3 304.00	
Retirement			-
Medical			-
Funeral			7.50
Vitality			145.00
UIF			124.78
P.A.Y.E			17 294.88
Total	R55 509.89	R11 365.11	R17 572.16

Nett Pay R37 937.72

Other Group Benefits

Prefunding -

Group Life 515.41 *Taxable

Risk & Admin 982.59

1 498.00

Annual Bonus

13th Cheque Nil

Incentive Bonus R 481 500

	Monthly	Annualised	PAYE p.a.
Taxable Income	57 889.29	694 671.52	207 538.61