



Crown Resorts Limited
(ABN 39 125 709 953)
(the Company)

Meeting of the Board of Directors held by videoconference
on Friday, 9 April 2021 at 4:30pm

Present: Helen Coonan (Chairman)
John Horvath (Deputy Chairman)
Jane Halton
Toni Korsanos
Nigel Morrison

Apologies: Nil

Opening of Meeting: The Chair opened the meeting and noted a quorum was present.

The Chairman convened this out of session meeting of the Board to convey an overview of information she had received from Crown's Lawyers concerning:

- the content of a "surveillance log entry report" (the Report) that refers to two typologies that may have been facilitated by Crown staff to assist patrons to circumvent Chinese foreign exchange laws and which may have involved breaches of anti-money laundering and Casino regulatory laws; and
- in relation to the second of these typologies, a practice involving patrons' use of China UnionPay bankcards.

The Chairman noted that the Report recorded comments said to have been made by a particular staff member at a session of a leadership development program on 16 March 2021 involving approximately 14 other Crown staff members. The Report recorded comments to the effect that Crown staff were aware of and had assisted the money laundering activities with patrons and that Crown staff had been "given instruction from "higher ups" to identify, implement or create new methods of circumventing "government laws"..."

The members of the Board noted the gravity of these matters and agreed that the facts and their legal implications must be urgently, fully and independently investigated. They also expressed the need to ensure that if there is any ongoing inappropriate behaviour it is identified and brought

to an end immediately.

The Chairman advised she had spoken with Steven Blackburn about the information and potential implications.

The Chairman undertook to speak to Xavier Walsh the CEO of Crown Melbourne to gain a better understanding of the matters raised in the Report and related documents.

The Board **RESOLVED** that:

1. Crown engage a Senior Counsel of appropriate standing and experience to conduct an urgent investigation of these matters and prepare an independent report that sets out findings as to the material facts and their legal implications;
2. To that end, counsel be authorised to conduct such interviews of officers and staff of Crown as they may consider appropriate;
3. Allens be engaged to provide support by assisting in the gathering and review of the relevant factual materials and arranging interviews;
4. An interim report be provided to the Board.
5. Counsel be instructed to bring to the Board's attention on an urgent basis information that may come to light that suggests that any inappropriate historical conduct may be ongoing.

Closure:

There being no further business, the meeting was declared closed at 5:00pm.

