

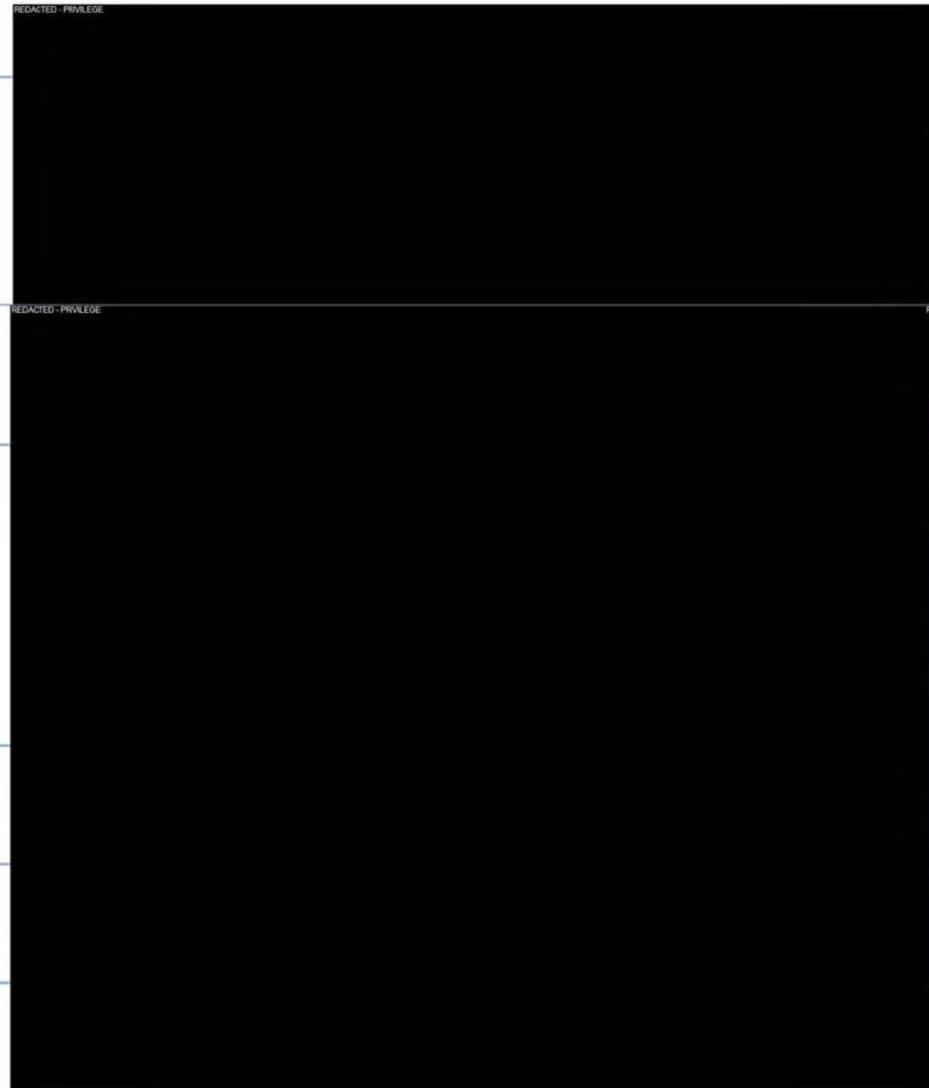
RISK MANAGEMENT COMMITTEE ITEMS RAISED WITH, OR INDEPENDENTLY CONSIDERED BY, THE BOARD

Meeting date	Matters discussed	Actions taken
<b>China Matter / Class Action / VCGLR China Investigation</b>		
22 February 2017 CRW.507.003.4007	REDACTED - PRIVILEGE	
27 April 2017 CRW.507.003.4311		REDACTED - PRIVILEGE  The Board <b>resolved</b> that the China Update, including the development of the updated VIP business model, be <b>noted</b> .
21 June 2017 CRW.507.003.4803		The Board <b>resolved</b> that the China Update be noted.
3 August 2017 CRW.507.010.8477  (Draft)		REDACTED - PRIVILEGE  The Board <b>resolved</b> that the China Update be noted.

	[REDACTED - PRIVILEGE]	
25 October 2017 CRW.507.003.5984	[REDACTED - PRIVILEGE]	The Board <b>considered and discussed</b> various aspects of the update.
13 December 2017 CRW.507.003.6224	[REDACTED - PRIVILEGE]	[REDACTED - PRIVILEGE]
21 February 2018 CRW.507.003.6924	[REDACTED - PRIVILEGE]	The Board <b>considered and discussed</b> various aspects of the China Update. [REDACTED - PRIVILEGE]
2 May 2018 CRW.507.003.7361	[REDACTED - PRIVILEGE]	[REDACTED - PRIVILEGE]

	REDACTED - PRIVILEGE	
20 June 2018 CRW.507.011.4571		
8 August 2018 CRW.507.003.8196		
31 October 2018 CRW.507.004.0304		REDACTED - PRIVILEGE
11 December 2018 CRW.507.004.0557		

<p>19 February 2019 CRW.507.004.1169</p>	<p>REDACTED - PRIVILEGE</p>	
<p>17 April 2019 CRW.507.004.1776</p>	<p>REDACTED - PRIVILEGE</p>	
<p>12 June 2019 CRW.507.004.3083</p>	<p>REDACTED - PRIVILEGE</p>	<p>REDACTED - PRIVILEGE</p> <p>The Board <b>discussed</b> the draft China investigation report in detail and, having regard to the content of the draft report, endorsed the recommendation to seek to request that the VCGLR not provide the full report to the Minister, and instead provide a much shorter executive summary, together with a response from Crown Melbourne.</p> <p>The Board <b>recommended</b> that, if the VCGLR refused the Company's request to provide a summary to the Minister, the matter be brought back to the Board for further consideration, including whether an injunction should be sought.</p>
<p>20 August 2019 CRW.507.004.4577</p>	<p>REDACTED - PRIVILEGE</p>	

23 October 2019 CRW.507.004.5455	<small>REDACTED - PRIVILEGE</small> 	<p>The Board <b>discussed</b> the draft China Report, the VCGLR's request for the contact details of former staff members and the recently leaked VCGLR footage.</p> <p>The Board <b>requested</b> that the Company consider its position regarding the leaked VCGLR footage.</p>
12 December 2019 CRW.507.004.6047	<small>REDACTED - PRIVILEGE</small>	<small>REDACTED - PRIVILEGE</small>
18 February 2020 CRW.518.004.4929	<small>REDACTED - PRIVILEGE</small>	<small>REDACTED - PRIVILEGE</small>
15 April 2010 CRW.400.002.5203	<small>REDACTED - PRIVILEGE</small>	
24 May 2020 CRW.507.005.1452	<small>REDACTED - PRIVILEGE</small>	
16 June 2020 CRW.400.002.7330	<small>REDACTED - PRIVILEGE</small>	<small>REDACTED - PRIVILEGE</small>

		REDACTED - PRIVILEGE
21 July 2020 CRW.400.002.2203		
18 August 2020 CRW.507.005.3351		
21 October 2020 CRW.518.004.6750	<ul style="list-style-type: none"> <li>Mary Manos advised that new trial date in the class action had been fixed for 25 October 2021, with an expected duration of six weeks.</li> </ul>	
5 March 2021 CRW.518.005.4465	<ul style="list-style-type: none"> <li>An updated was provided on the class action, including the receipt of an amended statement of claim.</li> </ul>	
<b>BDA / Barangaroo Central / Sydney Sight Lines</b>		
22 February 2017 CRW.507.003.4007	<ul style="list-style-type: none"> <li>Todd Nisbet provided a verbal briefing and highlighted the protracted negotiations between Crown, Lendlease and Barangaroo Development Authority (BDA) around the impact on Crown Sydney's sight lines from the proposed development scenarios at Barangaroo Central.</li> </ul>	
27 April 2017 CRW.507.003.4311	<ul style="list-style-type: none"> <li>As part of an update on the development of Crown Sydney, Todd Nisbet reported on continued negotiations with the DBA over development proposals for Barrangaroo Central and the impact to Crown Sydney's sight lines.</li> </ul>	
21 June 2017 CRW.507.003.4803	<ul style="list-style-type: none"> <li>Todd Nisbet updated the Board in relation to the negotiations with the BDA over the sight line impacts of the current proposal for Barangaroo Central and noted that no formal response had been received from the BDA.</li> </ul>	
3 August 2017 CRW.507.010.8477 (Draft)	<ul style="list-style-type: none"> <li>As part of an update on Crown Sydney, the Board discussed the status of the Barangaroo Central sight line negotiations.</li> </ul>	
25 October 2017	<ul style="list-style-type: none"> <li>As part of an update on Crown Sydney, the Board discussed the status of the Barangaroo Central sight line negotiations.</li> </ul>	

CRW.507.003.5984		
13 December 2017 CRW.507.003.6224	<ul style="list-style-type: none"> <li>As part of an update on Crown Sydney, Todd Nisbet gave an update on the negotiations with the BDA in relation to the Crown Sydney sight lines and noted that further meetings were scheduled to be held over the coming week.</li> </ul>	
21 February 2018 CRW.507.003.6924	<ul style="list-style-type: none"> <li>As part of an update on Crown Sydney, Todd Nisbet reported that negotiations with the BDA remained protracted.</li> </ul>	
2 May 2018 CRW.507.003.7361	<ul style="list-style-type: none"> <li>The Board discussed the current status of the negotiations with the BDA over sight line issues arising from the proposed development of Central in Barangaroo.</li> </ul>	
20 June 2018 CRW.507.011.4571	<ul style="list-style-type: none"> <li>Todd Nisbet reported that the negotiations with the BDA over the proposed built form of Central were continuing, with the Company and Lendlease seeking third party intervention and/or arbitration.</li> </ul>	The Board <b>requested</b> that a Crown Sydney Committee, comprised of non-executive directors, be established to oversee the Crown Sydney Project.
8 August 2018 CRW.507.003.8196	<p>REDACTED - PRIVILEGE</p> <ul style="list-style-type: none"> <li>John Alexander and Todd Nisbet provided an update on relevant background in connection with the dispute</li> </ul> <p>REDACTED - PRIVILEGE</p> <ul style="list-style-type: none"> <li>The Board discussed the options and considered variants of the presented strategies.</li> </ul> <p>REDACTED - PRIVILEGE</p>	<p>REDACTED - PRIVILEGE</p> <p>The Board resolved that the Company Secretary be authorised to make a release to the ASX, substantially on the terms presented to the Board.</p>

31 October 2018 CRW.507.004.0304	<ul style="list-style-type: none"> <li>John Alexander and Todd Nisbet provided the Board with an update on the hearing which commenced on 29 October 2018, noting that the BDA had taken a narrow construction of the sight lines clause in the Crown Development Agreement.</li> </ul>	The Board discussed the potential impact of the BDA's current proposal on Crown Sydney, and it was noted that there would be no impact on the Crown Sydney residences.
11 December 2018 CRW.507.004.0557	REDACTED - PRIVILEGE	REDACTED - PRIVILEGE
19 February 2019 CRW.507.004.1169	REDACTED - PRIVILEGE	The Board <b>resolved</b> that the Executive Chairman be authorised, on behalf of the Company and its wholly owned subsidiary Crown Sydney Pty Ltd, to do all things necessary or desirable to preserve the Company's rights REDACTED - PRIVILEGE
17 April 2019 CRW.507.004.1776	<ul style="list-style-type: none"> <li>Todd Nisbet advised the Board of the recent announcement by the New South Wales Premier that the BDA was to be abolished and transferred to Infrastructure NSW.</li> <li>It was noted that management would initiate a meeting with Infrastructure NSW.</li> </ul>	
12 June 2019 CRW.507.004.3083	<ul style="list-style-type: none"> <li>The Chairman advised the Board that the Company and Lendlease had been invited to meet with Infrastructure NSW, noting that the Company had provided the Barangaroo Delivery Authority (BDA) with a revised plan for Central which retained Crown Sydney's sight lines to the Sydney Harbour Bridge and the Opera House.</li> </ul>	
20 August 2019 CRW.507.004.4577	<ul style="list-style-type: none"> <li>It was noted that, as announced to the market on 19 August 2019, the Company had reached settlement of the Crown Sydney Sight Lines dispute with Infrastructure New South Wales.</li> <li>Todd Nisbet highlighted the entitlements and benefits to the Company arising from the settlement of the Sight Lines dispute with Infrastructure New South Wales.</li> </ul>	
<b>Cyber Update</b>		
27 April 2017 CRW.507.003.4311	<ul style="list-style-type: none"> <li>Ken Barton presented a Cyber Update, providing a brief summary of what cyber risk meant for Crown Casino.</li> </ul>	It was <b>resolved</b> that management continue to progress its Cyber Security Program, complete the Cyber insurance review and report as appropriate to the RMC.

<p>11 December 2018 CRW.507.004.0557</p>	<ul style="list-style-type: none"> <li>Ken Barton provided the Board with an overview of the current cyber security measures that were being undertaken by the Company and noted that the Company was also exploring new initiatives to ensure that its current cyber security program remained robust and appropriate for the Company, including the use of possible emerging cyber security technologies.</li> </ul>	<p>The Board <b>noted</b> the current status of the Company's cyber security program and the proposed next steps.</p>
<p><b>Wilkie Allegations (October 2017)</b></p>		
<p>19 Oct 2017 CRW.507.003.5695</p>	<p>REDACTED - PRIVILEGE</p> <ul style="list-style-type: none"> <li>Barry Falstead spoke to that part of the briefing paper as concerned an investigation undertaken by management in relation to the allegations.</li> <li></li> </ul>	<p>REDACTED - PRIVILEGE</p> <p>The Board <b>requested</b> that management prepare a full-page advertisement in the weekend newspapers denying the allegations.</p>
<p>2 May 2018 CRW.507.003.7361</p>	<ul style="list-style-type: none"> <li>As part of the CEO's Report, Ken Barton provided an update on recent regulatory matters noting that following the allegations made by Andrew Wilkie in October 2017: <ul style="list-style-type: none"> <li>AUSTRAC had conducted a comprehensive assessment of cash flow movements on the gaming floor, with particular focus on electronic gaming machines; and</li> <li>the Company is still awaiting the report from AUSTRAC on its review.</li> </ul> </li> </ul>	
<p>20 June 2018 CRW.507.011.4571</p>	<ul style="list-style-type: none"> <li>Josh Preston reported that AUSTRAC had closed out its compliance assessment into the October 2017 Wilkie Allegations.</li> </ul>	
<p><b>Aristocrat</b></p>		
<p>21 Feb 2018 CRW.507.003.6924</p>	<ul style="list-style-type: none"> <li>As part of the Executive Chairman's Report, Ken Barton advised that Board that the decision in <i>Guy v Crown Melbourne Ltd &amp; Aristocrat</i> had been handed down on 2 February 2018 with Her Honour finding that the relevant features of the Dolphin Treasure EGM were not misleading or deceptive and that the allegation of unconscionability was not made out.</li> </ul>	

Composition and management of Risk Management Committee / Risk Management Strategy		
21 Feb 2018 CRW.507.003.6924	<ul style="list-style-type: none"> <li>MM advised the Board that at the request of the RMC, the number of meetings had increased from two to four per year.</li> </ul>	
20 June 2018 CRW.507.011.4571	<ul style="list-style-type: none"> <li>The Board review the revised Risk Management Committee Charter.</li> </ul>	The Board <b>resolved</b> that the revised Risk Management Committee Charter be approved.
8 August 2018 CRW.507.003.8196	<ul style="list-style-type: none"> <li>The Board review the revised Risk Management Committee Charter.</li> </ul>	The Board <b>resolved</b> that the revised Risk Management Committee Charter be approved.
12 June 2019 CRW.507.004.3083	<ul style="list-style-type: none"> <li>Mary Manos advised the Board that the Risk Management Committee had considered and recommended a draft Risk Management Strategy for approval by the Board, noting that the Risk Management strategy formalised the fundamental expectations of the Board in relation to the key elements of the Company's risk framework.</li> <li>Mary Manos advised the Board that the Risk Management Committee had considered and recommended a draft Delegations Policy for approval by the Board.</li> <li>Mary Manos advised the Board that the Risk Management Committee Charter had been reviewed having regard to the fourth edition of the ASX Corporate Governance Principles and Recommendations with updates proposed as set out in the paper with respect to this item.</li> <li>It was <b>resolved</b> that the revised charters be approved in the form presented to the Board.</li> </ul>	<p>The Board resolved that the Risk Management Strategy be approved in the form presented to the Board.</p> <p>The Board <b>resolved</b> that the Delegations Policy be approved in the form presented to the Board.</p> <p>The Board <b>resolved</b> that the revised charters be approved in the form presented to the Board.</p>
23 October 2019	<ul style="list-style-type: none"> <li>The Board considered the composition of the Risk Management Committee.</li> </ul>	The Board <b>resolved</b> that Jane Halton be appointed as Chair to the Risk Management Committee.
12 December 2019 CRW.507.004.6047	<ul style="list-style-type: none"> <li>The Delegations Policy paper and draft Delegations Policy was taken as read.</li> </ul>	The Board <b>resolved</b> that the revised draft Delegates Policy in the form presented to the Board be approved.
18 February 2020 CRW.518.004.4929	<ul style="list-style-type: none"> <li>Jane Halton reported that the Committee had approved adjusted risk ratings in respect of the "Major reputational damage" risk, with the likelihood rating being increased from "likely" to "almost certain" to reflect the inevitable media coverage likely to be associated with the ILGA Inquiry.</li> <li>Jane Halton reported that the Committee had approved adjusted risk ratings in respect of the "External disruptors out of our control" risk, with the likelihood rating being increased from "possible to "likely" and the consequence rating increased to "major" having regard to the novel coronavirus.</li> </ul>	Helen Coonan invited directors to further consult with Jane Halton should they require further detail in relation to the work of the Risk Management Committee.

<p>16 June 2020</p> <p>CRW.400.002.7330</p>	<ul style="list-style-type: none"> <li>Mary Manos advised that the Risk Management Committee had reviewed the proposed amendments to the Risk Management Strategy as set out in the paper and recommended that the Board approve the amendments.</li> <li>Mary Manos highlighted the risk rating adjustments, as outlined in the CEO's Report, which had been approved at the June 2020 Risk Management Committee.</li> <li>Mary Manos noted that the delegations policy had been reviewed, and no changes were proposed.</li> </ul>	<p>The Board <b>resolved</b> to approve the proposed amendments to the Risk Management Strategy in the form presented.</p> <p>The Board <b>resolved</b> that, having conducted an annual review process, no amendments to the Delegation Policy be implemented at this stage.</p>
<p>18 August 2020</p> <p>CRW.507.005.3351</p>	<ul style="list-style-type: none"> <li>Ken Barton reported that, at its last meeting, the Risk Management Committee approved the addition of 'Treasury Risk' as an additional risk to the Company's Risk Profile, noting that he had reached out to each of ANZ, CBA and NAB requesting meetings to consider the issues raised in the recent ILGA Inquiry hearings.</li> <li>Jane Halton noted a request that, going forward, there be six standing Risk Management Committee meetings a year which would be scheduled for three hours each.</li> </ul>	
<p><b>Washington State Ninth Circuit decision</b></p>		
<p>2 May 2018</p> <p>CRW.507.003.7361</p>	<ul style="list-style-type: none"> <li>As part of the CEO's Report, Ken Barton reported on a decision of the Washington State Federal Ninth Circuit decision which found that social gaming was in fact gambling for the purposes of Washington law.</li> <li>Mr Barton reported that [REDACTED - PRIVILEGE]</li> </ul>	
<p><b>IFTI Errors</b></p>		
<p>2 May 2018</p> <p>CRW.507.003.7361</p>	<ul style="list-style-type: none"> <li>As part of the CEO's Report, Ken Barton reported that in April 2018, the Company identified a number of errors in 55 IFTI reports filed with AUSTRAC in March and April 2018, arising from an IT system update in February 2018.</li> <li>Mr Barton noted that, in future, any relevant systems updates would be run in parallel with internal audits on the Company's AUSTRAC reporting to minimise the risks of any future reporting errors arising from systems updates.</li> </ul>	
<p>20 June 2018</p> <p>CRW.507.011.4571</p>	<ul style="list-style-type: none"> <li>Josh Preston reported that AUSTRAC had accepted that the IFTI reporting issue identified earlier this year was a minor technical issue and that the Company was moving the responsibility for lodging IFTI reports to the Anti-Money Laundering team from 1 July 2018.</li> </ul>	
<p><b>Crown Melbourne Licence Review (the s 25 Review Report)</b></p>		
<p>20 June 2018</p>	<ul style="list-style-type: none"> <li>Mary Manos advised that on 22 May 2018, Crown Melbourne had received the draft s 25 review report.</li> </ul>	

CRW.507.011.4571	<ul style="list-style-type: none"> <li>Ms Manos reported that the VCGLR had formed the opinion that Crown Melbourne remains a suitable person to hold a casino licence and that it complied with required legislation and agreements to which it is a party.</li> <li>Ms Manos reported that the draft report included 20 recommendations and included a place marker for comments in relation to the China events.</li> </ul> <p style="background-color: black; color: white; font-size: 8px; margin: 5px 0;">REDACTED - PRIVILEGE</p>	
10 December 2018 CRW507.004.0557	<ul style="list-style-type: none"> <li>Josh Preston highlighted several aspects of the implementation of the s 25 Review Report recommendations.</li> <li>Jane Halton requested a briefing on the Crown Model.</li> <li>It was noted that a report would be provided to the Board in mid-2019 following refinement of the collected data.</li> </ul>	<p>The Board <b>noted</b> the progress made in relation to each recommendation of the VCGLR as set out in the paper.</p> <p>The Board <b>discussed</b> the proposed composition of the Responsible Gaming Advisory Panel.</p>
15 April 2010 CRW.400.002.5203	<ul style="list-style-type: none"> <li>Ken Barton noted that the proposed meeting with the VCGLR in respect of Recommendation 20 from the s 25 Review Report had been delayed as the VCGLR had expanded the agenda for the meeting.</li> <li>It was noted that the directors who were participating in this meeting would be provided with further information.</li> </ul>	
18 August 2020 CRW.507.005.3351	<ul style="list-style-type: none"> <li>Ken Barton advised the Board that the Company was seeking to defer the Recommendation 20 meeting with the VCGLR following the conclusion of the ILGA Inquiry.</li> </ul>	
15 January 2021 CRW.518.005.1688	<ul style="list-style-type: none"> <li>Mary Manos advised that the VCGLR was considering whether the Section 20 Recommendation meeting with directors was still required following a meeting between Helen Coonan and the Commissioner.</li> </ul>	
17 February 2021 CRW.518.005.4290	<ul style="list-style-type: none"> <li>Andrew Demetriou provided the Board with an overview of matters considered at the 1 December 2020 Crown Melbourne Board meeting, including that the timing of the Recommendation 20 meeting was being considered and that feedback from Ministers regarding the re-opening of Crown Melbourne was positive.</li> </ul>	
<b>\$10 000 Cash Transactions for Goods and Services</b>		
20 June 2018	<ul style="list-style-type: none"> <li>Ken Barton and Josh Preston provided the Board with an overview of the Federal Budget proposal to restrict cash transactions for goods and services to under \$10,000,</li> </ul>	Helen Coonan noted that she is meeting with Minister O'Dwyer in the coming weeks and

CRW.507.011.4571	noting among other things that the Company intended to seek an exemption from the proposal.	requested that she be provided with speaking notes in relation to the matter.
8 August 2018 CRW.507.003.8196	<ul style="list-style-type: none"> <li>Ken Barton reported that the Company, together with The Star and Skycity, made a joint submission to the Federal Treasury Department seeking an exemption for casinos.</li> <li>The Department had since asked for some additional information regarding the restrictions on using debit and credit cards at the casino and around AUSTRAC processes.</li> </ul>	
17 April 2019	<ul style="list-style-type: none"> <li>Barry Felstead and Ken Barton noted that it was understood that the Black Economy Taskforce had confirmed an exemption for AUSTRAC reporting entities (including casinos) from the \$10 000 limit on cash transactions with a review to be undertaken two years after commencement.</li> </ul>	
12 December 2019 CRW.507.004.6047	<ul style="list-style-type: none"> <li>As part of the CEO Report, Ken Barton advised the Board draft rules which were released by the Federal Government in late October exempt casinos from the scope of the cash payment limit as an AML/CTF report and that Management was continuing to consider the Company's position in respect of the exemption.</li> </ul>	
18 February 2020 CRW.518.004.4929	<ul style="list-style-type: none"> <li>Ken Barton noted that there had been indications that members of the Coalition Government were concerned about the potential economic impact of the proposed Bill and may look to challenge its implementation.</li> </ul>	

**Anti-Terrorism Response**

20 June 2018 CRW.507.011.4571	[REDACTED]	
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VIP Operating Model for VIP Business in Asia		
27 April 2017 CRW.507.003.4311	REDACTED - PRIVILEGE	The Board <b>resolved</b> that the China Update, including the development of the updated VIP business model, be <b>noted</b> .
31 October 2018 CRW.507.004.0304	<ul style="list-style-type: none"> <li>It was noted that Management was considering a proposal to reengage local staff in Singapore and Malaysia in non-gaming related meetings and dealings with local customers in these jurisdictions with remuneration packages of local staff members to be structured so as not to incentivise non-compliant conduct.</li> <li>The Board discussed the proposal at length, including the currency of the risk reviews presented having regard to the fast-evolving political environment in Malaysia in particular.</li> </ul>	The Board <b>requested</b> that Management prepare a detailed paper setting out the benefits, risks and risk mitigation strategies of the proposal for consideration at the next Board meeting.
11 December 2018 CRW.507.004.0557	<ul style="list-style-type: none"> <li>John Alexander noted that consideration of the revised VIP Operating Model had been deferred to initial consideration by the Risk Management Committee.</li> </ul>	The Board <b>discussed</b> the proposed revised VIP Operating Model noting that an updated review would be required in relation to Malaysia having regard to the current political environment and further careful consideration around the internal protocol would also be required.
19 February 2019 CRW.507.004.1169	<ul style="list-style-type: none"> <li>Geoff Dixon provided the Committee with an update on the consideration of the proposed revisions to the VIP Operating Model noting that the Risk Management Committee had discussed the proposal at length at its last meeting and requested that a further meeting be scheduled to discuss the proposal, potential risks and the associated risk mitigation strategies.</li> <li>Barry Felstead advised the Board that additional information had been obtained in relation to Singapore and that a further Risk Management Committee would be convened to consider the proposal in relation to Singapore.</li> </ul>	
12 December 2019 CRW.507.004.6047	<ul style="list-style-type: none"> <li>The Strategic Review of the VIP Business Presentation was taken as read.</li> <li>Ken Barton and Barry Felstead noted that management had undertaken a detailed strategic analysis and reforecast of the VIP Program Play business to determine the possible causes in the decline of the business, each of which were detailed in the presentation.</li> </ul>	The Board <b>noted</b> the update and discussed the decline in the VIP business at length, including the impact that the negative brand image was having on performance and the Company's conservative marketing strategy as compared to some of its peers.

<p>15 January 2021 CRW.518.005.1688</p>	<ul style="list-style-type: none"> <li>Ken Barton advised that the Board had previously been presented with a proposal to close the existing Hong Kong office to revert to a local Melbourne based model.</li> <li>A paper on this subject was taken as read.</li> </ul>	<p>The Board <b>discussed</b> the proposal regarding the VIP international business and discussed the staffing requirements going forward.</p> <p>The Board <b>requested</b> that management engage with the Victorian regulator regarding the proposed restructuring of the VIP business and sales team and provide feedback to the Board.</p> <p>Subject to the views of the Victorian regulator, the Board <b>resolved</b> that:</p> <ul style="list-style-type: none"> <li>the overseas offices in Hong Kong and Auckland be closed;</li> <li>Crown cease to employ overseas domiciled employees with those employees currently eligible to legally work in Australia to be offered roles based in Australia (subject to suitable roles being available in the new structure); and</li> <li>overseas markets will be serviced by employees based in Australia, who will travel into the market to manage customer relationships under a new operating model.</li> </ul>
<p>28 January 2021 CRW.518.005.1758</p>	<ul style="list-style-type: none"> <li>Ken Barton and Xavier Walsh reminded the Board that a proposal to close the Company's international offices was previously presented to the Board without resolution.</li> <li>Having regard to the introduction of new legislation in China regarding the promotion of gambling in China, Crown's VIP operating protocols are being considered. It was proposed that the roles of the international employees cease.</li> </ul>	<p>The Board <b>resolved</b> that management be authorised to close Crown's overseas offices and to proceed with ceasing the employment of members of the overseas sales team.</p> <p>REDACTED - PRIVILEGE</p>
<p><b>Risk Appetite</b></p>		

<p>11 December 2018</p> <p>CRW.507.004.0557</p>	<ul style="list-style-type: none"> <li>• Mary Manos noted the proposal to document a Risk Appetite, which was to form part of a broader risk management strategy which would apply across each of the Company's businesses.</li> <li>• It was noted that the Risk Management Committee had reviewed the proposed Risk Appetite and recommended the Risk Appetite for approval by the Board, subject to the inclusion of the additional matters set out in the paper with respect to this item.</li> </ul>	<p>The Board <b>resolved</b> that the Risk Appetite, as set out in the Risk Appetite paper, be adopted subject to the inclusion of the following additional elements:</p> <ul style="list-style-type: none"> <li>• the Risk Appetite is to clarify that the reporting triggers in the Risk Appetite table can be triggered by either a single event or a series of events cumulating to the thresholds; and</li> <li>• references to the protection of data in the Risk Appetite be broadened to include both employee and company data (as well as customer data).</li> </ul> <p>The Board also noted the revised Risk Matrix.</p>
<b>Andrew Wilkie Allegations (2019 Allegations)</b>		
<p>30 July 2019</p> <p>CRW.507.004.3214</p>	<p style="text-align: center;">REDACTED - PRIVILEGE</p>	<p>The Board <b>resolved</b> that:</p> <ul style="list-style-type: none"> <li>• management, in consultation with the Board, be authorised to prepare a full page advertisement as a message from the Board for publication in the newspapers in the next 48 hours which responds to the Nine allegations, highlights the factual inaccuracies allegations, the sensationalised nature of the reporting and the unsupported connections; and</li> <li>• following publication of the advertisement, further consideration be given to engaging a third party to assist the Company with its communications strategy regarding the Nine allegations.</li> </ul>
<p>4 August 2019</p> <p>CRW.507.004.3216</p>	<p>John Alexander noted that the purpose of the meeting was to seek feedback on the proposed draft full-page advertisement, which was expected to be published on Tuesday, 6 August 2019 and to also provide an update on the Company's communications strategy.</p> <p>Mark Arbib and Karl Bitar provided the Board with an update.</p>	<p>The Board <b>resolved</b>:</p> <ul style="list-style-type: none"> <li>• to approve the proposal to appoint KPMG to assist the Company in developing a communications strategy to proactively manage the Nine allegations and approved and the Company Secretary be</li> </ul>

		<p>authorised to sign the letter of engagement; and</p> <ul style="list-style-type: none"> <li>that a committee of the Board comprising John Alexander, Helen Coonan, Jane Halton, John Horvath and Michael Johnston be established to oversee any matters which relate or respond to the Nine allegations (the Committee).</li> </ul> <p>The Board <b>requested</b> that all advertisements or media releases approved by the Committee be sent to the full Board prior to release for notification purposes only.</p>
<b>Cashless Transactions - Perth</b>		
<p>20 August 2019 CRW.507.004.4577</p>	<ul style="list-style-type: none"> <li>Barry Felstead provided the Board with an overview of a number of initiatives at Crown Perth, including the potential tap and go capability at tables and Ticket Redemption Terminals at Crown Perth.</li> </ul>	<p>The Board <b>discussed</b> the proposed launch of tap and go capability at Crown Perth and requested that the launch date be:</p> <ul style="list-style-type: none"> <li>deferred until after the ILGA Inquiry Terms of Reference were released; and</li> <li>determined by the Risk Management Committee following presentation of a risk assessment and communications strategy.</li> </ul>
<p>23 October 2019 CRW.507.004.5455</p>	<ul style="list-style-type: none"> <li>Barry Felstead provided the Board with an update, noting that the Tap n Go capability proposed to be introduced to Crown Perth would be considered by the Risk Management Committee prior to launch.</li> </ul>	
<p>18 February 2020 CRW.518.004.4929</p>	<ul style="list-style-type: none"> <li>Jane Halton informed the Board that the implementation of a cashless facility at Crown Perth which had been deferred to a later date to be determined by the Committee in conjunction with the Responsible Gaming Committee.</li> </ul>	
<p>15 April 2010 CRW.400.002.5203</p>	<p>REDACTED - PRIVILEGE</p>	
<p>16 June 2020 CRW.400.002.7330</p>	<ul style="list-style-type: none"> <li>It was noted that Crown Perth was proposing to implement a Debit Card Chip Facility on gaming tables having regard to the greater community appetite for the use of EFTPOS in</li> </ul>	<p>As this matter had previously been deferred by the Risk Management and Responsible Gaming Committees, the Board <b>resolved</b> to</p>

	the current COVID-19 environment. John Poynton advised that the Western Australian Government and Regulator had both indicated their support for this initiative.	approve the proposal subject to the final review and approval of the Risk Management and Responsible Gaming Committees.
18 August 2020 CRW.507.005.3351	<ul style="list-style-type: none"> <li>As part of the CEO Report, Ken Barton noted that the first phase of Crown Perth's implementation of EFTPOS on gaming tables commenced on 27 July 2020.</li> <li>John Poynton advised that implementation of the cashless facility at Crown Perth had been successful with the Regulator scheduled to review the overall program.</li> </ul>	
<b>Dinner by Heston / Payroll and instrument compliance matters</b>		
20 August 2019 CRW.507.004.4577	<ul style="list-style-type: none"> <li>Ken Barton presented a Dinner by Heston Update Paper.</li> </ul>	<p>The Board <b>discussed</b> the update and the provisions in the Company' accounts for any potential exposure.</p> <p>The Board <b>requested</b> that Peter Crinis be invited to the next meeting of the Board to present on the Crown Sydney restaurant arrangements.</p>
23 October 2019 CRW.507.004.5455	<ul style="list-style-type: none"> <li>Ken Barton and Mary Manos advised that Dinner by Heston had requested to meet with management in early November to discuss the matter.</li> <li>Barry Felstead provided the Board with an update. [REDACTED - PRIVILEGE]</li> </ul>	The Board <b>requested</b> that these matters be referred to the Risk Management Committee for overnight.
12 December 2019 CRW.507.004.6047	[REDACTED - PRIVILEGE]	
18 February 2020 CRW.518.004.4929	<ul style="list-style-type: none"> <li>Ken Barton advised that Crown had terminated the Dinner by Heston lease with effect from 14 February 2020 and was dealing with the liquidators regarding the winding up of the restaurant's operations and responding to various enquiries from media. [REDACTED - PRIVILEGE]</li> <li>[REDACTED - PRIVILEGE]</li> </ul>	

10 May 2020 CRW.507.005.1297	<ul style="list-style-type: none"> <li>Ken Barton advised the Board that the Fair Work Ombudsman had requested a meeting to discuss the Company's payroll and compliance review.</li> </ul>	
24 May 2020 CRW.507.005.1452	<ul style="list-style-type: none"> <li>Alan McGregor noted that he and Ken Barton had met with the Fair Work Ombudsman in relation to the payroll and compliance review being undertaken by the Company and that a number of documents had been shared with the Fair Work Ombudsman.</li> </ul>	
18 August 2020 CRW.507.005.3351	<ul style="list-style-type: none"> <li>Alan McGregor advised that the Instrument and Payroll Compliance review was continuing and that, subject to further review and reconciliation between Crown and Deloitte, underpayment issues for up to 272 employees had been identified with a provision at year end of approximately \$4 million having been recognised.</li> </ul>	
21 October 2020 CRW.518.004.6750	<ul style="list-style-type: none"> <li>Ken Barton informed the Committee that management was continuing to engage with the Fair Work Ombudsman in relation the instrument and payroll compliance review.</li> </ul>	
<b>AML/CTF Joint Program</b>		
20 August 2019 CRW.507.004.4577	<ul style="list-style-type: none"> <li>Josh Preston and Louise Lane provided the Committee with an overview of the AML/CTF Framework noting, among other things: <ul style="list-style-type: none"> <li>In 2017, management determined that the AML/CTF Frameworks at Crown Melbourne and Crown Perth should be aligned.</li> <li>Crown Melbourne and Crown Perth have had in place compliant AML/CTF Programs since the introduction of the AML/CTF Act in 2006/7.</li> <li>A Joint AML/CTF Program had been prepared to align the two AML/CTF Programs, with Crown taking the opportunity to also generally update its AML/CTF Framework.</li> <li>The Joint AML/CTF Framework had been considered by the Risk Management Committee, Crown Melbourne Limited and Burswood Limited Boards and the Crown Melbourne Board Compliance Committee with the feedback received from each of these Committees / Boards having been incorporated into the AML/CTF Program presented to the Board.</li> </ul> </li> <li>Neil Jeans presented to the meeting on the key findings from his review of the Crown Melbourne and Crown Perth AML/CTF transaction monitoring programs.</li> </ul>	<p>The Board <b>requested</b> that an external review be undertaken of Belfair's AML/CTF Framework.</p> <p>The Board <b>resolved</b> that the AML/CTF Joint Program be recommended for approval by the Crown Melbourne Limited and Burswood Nominees Limited Boards.</p>
18 August 2020 CRW.507.005.3351	<ul style="list-style-type: none"> <li>It was noted that the Crown Melbourne Limited and Burswood Limited Boards and the Risk Management Committee were presented with the detailed AML/CTF Update paper at their most recent meetings.</li> </ul>	

	<ul style="list-style-type: none"> <li>The Board discussed the proposed review of the Company's AML framework and reporting systems and processes, noting that a review would take approximately 6 to 8 weeks to complete.</li> <li>Jane Halton noted that, in the Risk Management Committee meeting, she had requested that AML be specifically referenced in the Company's risk reporting.</li> </ul>	
<p>10 August 2020</p> <p>CRW.507.001.1397</p> <p>(Strategic Planning Session)</p>	<ul style="list-style-type: none"> <li>Ken Barton advised the Board that following the recent ILGA Inquiry hearings, the AML team had commenced a review of processes associated with cash deposit transactions and that a third-party expert would be engaged to assist with an audit of those transactions and related AML processes.</li> </ul>	<p>The Board <b>discussed</b> the matters contained in the presentation in detail and the proposed actions presented by Mr Barton. The various implemented actions particularly in the areas of AML and Junket operations as described in the report which had been taken by the Company were <b>noted</b>.</p> <p>The Board <b>considered</b> and <b>discussed</b> the proposed future actions, as set out in the presentation.</p> <p>In relation to the proposed appointment of a dedicated AML compliance officer, having regard to the credentials required for the role, it was <b>resolved</b> that the Company commence a recruitment process for the role which will report directly to the Board and that a review be undertaken of the current level of resourcing in the AML team.</p>
<p>10 September 2020</p> <p>CRW.507.010.7901</p>	<ul style="list-style-type: none"> <li>Ken Barton led a page turn of the update paper, detailing for the Board the improvements implemented and the progress in initiatives across the areas of AML, Junkets, VIP Operations, People and Culture and Governance Structure.</li> <li>It was noted that consideration was being given to a proposal from Deloitte to assist in cultural change to align culture with the Company's long-term goals.</li> <li>Helen Coonan noted that she had received some feedback on the update paper from Jane Halton who had noted the importance of the monitoring and management of operational risk which would need to be overseen by the Risk Management Committee.</li> </ul>	<ul style="list-style-type: none"> <li>The Board <b>endorsed</b> the actions set out in the Update paper and resolved to approve the following further initiatives as detailed in the paper: <ul style="list-style-type: none"> <li>an extension of the junket suspension for the balance of F21; and</li> <li>the addition of further resources in the area of AML/CTF.</li> </ul> </li> <li>After careful consideration, it was resolved that the creation of the roles of: <ul style="list-style-type: none"> <li>Head of Compliance and Financial Crimes reporting directly to the Board and Head of Internal Audit be formally</li> </ul> </li> </ul>

		<p>approved for implementation; and</p> <ul style="list-style-type: none"> <li>○ Head of Culture and Head of VIP Operations be approved in principle subject to further consideration of, in particular, the scope of the proposed Head of Culture role.</li> </ul> <ul style="list-style-type: none"> <li>• It was noted that the Board would be giving further consideration to the Organisational Structure proposal.</li> <li>• The Board <b>requested</b> that it be presented with a budget for the further AML/CTF resourcing at a future meeting.</li> </ul>
<p>21 October 2020 CRW.518.004.6750</p>	<ul style="list-style-type: none"> <li>• As part of the CEO Report, Ken Barton noted that in progressing the implementation of the AML/CTF Joint Program, which was approved by the Board in August 2019, the AML team had considered the operationalisation of the new joint AML/CTF Program and were in the course of developing a revised program which would be presented to the Board in due course.</li> </ul>	<ul style="list-style-type: none"> <li>• The Board <b>noted</b> the proposal for Nick Stokes to be appointed the AML Compliance Officer by each of the Company's reporting entities.</li> </ul>
<p>2 November 2020 CRW.400.002.7323</p>	<ul style="list-style-type: none"> <li>• Ken Barton provided an update on the Revised Joint AML Program.</li> </ul> <div style="background-color: black; height: 15px; margin: 5px 0;">REDACTED - PRIVILEGE</div> <ul style="list-style-type: none"> <li>• Xavier Walsh presented the key milestones associated with the implementation of the Revised Program as further detailed in his report. It was noted that Significant Player Reviews in respect of potential Crown Sydney customers had been prioritised.</li> </ul>	<div style="background-color: black; height: 200px; margin: 5px 0;">REDACTED - PRIVILEGE</div> <p>The Board <b>resolved</b> that the Revised Program be endorsed for adoption by each of the group's reporting entities.</p>

		<p>It was further <b>resolved</b> that approval of any amendments to Part B of the Revised Program be delegated to the Chief Executive Officer.</p> <p>It was further <b>resolved</b> that the proposal that each reporting entity appoint Mr Nicholas Stokes as the AML/CTF Compliance Officer be endorsed.</p>
<p>17 February 2021</p> <p>CRW.518.005.4290</p> <p>(Draft)</p>	<ul style="list-style-type: none"> <li>The AML/CTF Update paper was taken as read.</li> <li>It was noted that the Chairman and CEO were scheduled to meet with Nicole Rose on 10 December 2020 to update AUSTRAC on Crown's program of AML/CTF enhancements and to explain matters that arose during closing submissions in the ILGA Inquiry.</li> </ul>	
<p><b>VCGLR Junket Review / Junket Processes</b></p>		
<p>20 August 2019</p> <p>CRW.507.004.4577</p>	<p>REDACTED - PRIVILEGE</p>	<p>The Board <b>discussed</b> the Company's patron screening and due diligence processes in depth, noting that management was awaiting an external recommendation as to the level of due diligence appropriate for different categories of patrons.</p>
<p>12 December 2019</p> <p>CRW.507.004.6047</p>	<p>REDACTED - PRIVILEGE</p>	
<p>18 August 2020</p> <p>CRW.507.005.3351</p>	<ul style="list-style-type: none"> <li>Jane Halton provided the Board with an overview of matters considered at the 12 August 2020 Risk Management Committee meeting, including that, at the request of the Committee, the Deloitte report on Junket Processes had been included in the Board papers.</li> <li>Ken Barton noted that the Company would be suspending all junket relationships until a comprehensive review of those relationships was complete.</li> <li>Ken Barton advised of additional measures the Company was taking in this respect, including with the input of Nick Kaldas, and the proposed engagement of Promontory.</li> </ul>	<p>The Board <b>noted</b> the initial draft Deloitte Report and the recommendations made by Deloitte to further enhance the Company's junket approvals processes.</p> <p>The Board <b>discussed</b> the focus areas of the review undertaken by Deloitte and noted that further work was required in this respect, including in relation to ongoing monitoring of</p>

		<p>continuing relationships and junket financier due diligence processes.</p> <p>It was <b>resolved</b> that the recommendations of Deloitte be adopted by the Company and that the additional matters discussed by the Board be progressed, with the Board to retain oversight of the progress made in relation to these matters.</p>
<p>10 August 2020</p> <p>CRW.507.001.1397</p> <p>(Strategic Planning Session)</p>	<ul style="list-style-type: none"> <li>• Ken Barton presented to the Board on matters including junket operator arrangements.</li> <li>• Guy Jalland requested that the directors be provided with additional information in relation to the proposed enhanced due diligence processes referred to in the presentation and a comparison of the Company's current junket due diligence processes against The Star Entertainment Group Holdings Limited's processes and the observations made by the Commissioner and counsel assisting the ILGA Inquiry.</li> <li>• It was noted that the Deloitte report on the Company's junket approval processes had advanced and would be considered by the Board when appropriate to ensure that its scope remains appropriate and sufficiently detailed.</li> </ul>	<p>The Board <b>discussed</b> the matters contained in the presentation in detail and the proposed actions presented by Mr Barton. The various implemented actions particularly in the areas of AML and Junket operations as described in the report which had been taken by the Company were <b>noted</b>.</p> <p>The Board <b>considered</b> and <b>discussed</b> the proposed future actions, as set out in the presentation.</p> <p>The Board <b>considered</b> the proposed future actions as set out in the memorandum.</p> <p>The Board <b>considered</b> that it would be appropriate to suspend all junket relationships while a comprehensive review of those relationships was being undertaken.</p> <p>The Board <b>noted</b> that prior to the China detentions consistent with then market practice the Company had a 'proactive sales culture' which was subsequently wound back.</p> <p>The Board <b>resolved</b> that subject to final approval by the Chairman, the Company:</p> <ul style="list-style-type: none"> <li>• suspend all junket relationships; and</li> <li>• undertake a comprehensive review of junket relationships.</li> </ul>

<p>10 September 2020</p> <p>CRW.507.010.7901</p>	<ul style="list-style-type: none"> <li>• Ken Barton led a page turn of the update paper, detailing for the Board the improvements implemented and the progress in initiatives across the areas of AML, Junkets, VIP Operations, People and Culture and Governance Structure.</li> <li>• It was noted that consideration was being given to a proposal from Deloitte to assist in cultural change to align culture with the Company's long-term goals.</li> <li>• Helen Coonan noted that she had received some feedback on the update paper from Jane Halton who had noted the importance of the monitoring and management of operational risk which would need to be overseen by the Risk Management Committee.</li> </ul>	<ul style="list-style-type: none"> <li>• The Board endorsed the actions set out in the Update paper and resolved to approve the following further initiatives as detailed in the paper: <ul style="list-style-type: none"> <li>○ an extension of the junket suspension for the balance of F21; and</li> <li>○ the addition of further resources in the area of AML/CTF.</li> </ul> </li> <li>• After careful consideration, it was resolved that the creation of the roles of: <ul style="list-style-type: none"> <li>○ Head of Compliance and Financial Crimes reporting directly to the Board and Head of Internal Audit be formally approved for implementation; and</li> <li>○ Head of Culture and Head of VIP Operations be approved in principle subject to further consideration of, in particular, the scope of the proposed Head of Culture role.</li> </ul> </li> <li>• It was noted that the Board would be giving further consideration to the Organisational Structure proposal.</li> </ul>
<p>11 November 2019</p> <p>CRW.400.002.5240</p>	<ul style="list-style-type: none"> <li>• The Board considered the Future Junket Relationships paper which included a financial analysis of the potential impact to the Company should dealings with junket operators cease.</li> </ul>	<p>The Board <b>considered</b> the terms that should apply to a decision by Crown to cease dealing with junket operators.</p> <p>The Board <b>resolved</b> to procure that each of Crown Melbourne, Crown Sydney and Crown Perth:</p> <ol style="list-style-type: none"> <li>1. permanently cease dealing with all junket operators, subject to item 2; and</li> <li>2. promptly consult with their respective gaming regulators in Victoria, New South</li> </ol>

		<p>Wales and Western Australia to ascertain their respective views before implementing a decision to cease dealing with junkets having regard to the terms of existing agreements in place with each of those gaming regulators and competitive neutrality principles and to determine whether they have any objections to Crown taking the decision at 1 above.</p> <p>It was further <b>resolved</b> that any future dealings with junket operators would only occur if that junket operator was licensed or otherwise approved or sanctioned by all gaming regulators in the States in which the Company operates.</p>
<b>NSW ILGA Inquiry</b>		
<p>20 August 2019 CRW.507.004.4577</p>	<p>REDACTED - PRIVILEGE</p>	
<p>23 October 2019 CRW.507.004.5455</p>	<p>REDACTED - PRIVILEGE</p>	

12 December 2019

CRW.507.004.6047

12 December 2019	<p style="text-align: center;">REDACTED - PRIVILEGE</p> <p style="text-align: center;">REDACTED - PRIVILEGE</p> <ul style="list-style-type: none"> <li>• Helen Coonan advised the Board that the ILGA had contemplated the application of a supervisory levy on the restricted gaming licence at Crown Sydney as well as passing on the costs of the Inquiry to the Company.</li> </ul> <p style="text-align: center;">REDACTED - PRIVILEGE</p>
18 February 2020	<p style="text-align: center;">REDACTED - PRIVILEGE</p> <p style="text-align: center;">REDACTED - PRIVILEGE</p>

The Board **resolved**:

- Jane Halton, as Chair of the Risk Management Committee, be authorised to provide a statement on behalf of the Company regarding the process being undertaken by the Risk Management Committee to satisfy itself that there are no additional matters to disclose, beyond those which were the subject of the VCGLR's suitability assessment last year; and
- Subject to Ken Barton's approval, Ken Barton be authorised to provide a statement of behalf of the Company in respect of the other matters the subject of the request.

The Board **discussed** ILGA's proposal and the contractual regime regarding the supervisory levy on the restricted gaming licence and expressed some reservation about the timing of any discussions regarding payments and levies whilst the Inquiry is underway.

<p>CRW.518.004.4929</p>	<p>REDACTED - PRIVILEGE</p> <ul style="list-style-type: none"> <li>Ken Barton informed the Board that he intended to undertake a review of key business procedures and to conduct a process mapping exercise for the purposes of identifying areas for improvement, with one such process being the junket approvals process.</li> <li>Jane Halton informed the Board that the Risk Management Committee had overseen a diligence process to support aspects of the Statement of Evidence request for the ILGA Inquiry.</li> </ul>	
<p>12 March 2020</p> <p>CRW.400.002.7313</p>	<p>REDACTED - PRIVILEGE</p> <ul style="list-style-type: none"> <li>Ken Barton advised the Board that further to the discussion at the Board meeting held on 18 February 2020, he was in the process of commencing a review of key business procedures and conducting a process mapping exercise for the purposes of identifying areas for improvement, including the junket approvals process.</li> </ul>	<p>The Board <b>endorsed</b> the review of the key business procedures and identification of areas for improvement initiative and discussed</p> <p>REDACTED - PRIVILEGE</p>
<p>15 April 2010</p> <p>CRW.400.002.5203</p>	<p>REDACTED - PRIVILEGE</p> <ul style="list-style-type: none"> <li>It was also noted that Melco had made an application to the High Court for special leave to appeal in relation to its preservation of privileges claim and that the NSW Government had announced its intention to introduce a Bill to clarify the position in relation to privilege which was expected to have retrospective application.</li> </ul>	
<p>10 May 2020</p> <p>CRW.507.005.1297</p>	<p>REDACTED - PRIVILEGE</p>	<p>REDACTED - PRIVILEGE</p>
<p>24 May 2020</p> <p>CRW.507.005.1452</p>	<p>REDACTED - PRIVILEGE</p>	

<p>16 June 2020</p> <p>CRW.400.002.7330</p>	<p>REDACTED - PRIVILEGE</p>	<p>REDACTED - PRIVILEGE</p>
<p>9 July 2020</p> <p>CRW.507.005.2197</p>	<p>REDACTED - PRIVILEGE</p>	<p>The Board <b>discussed</b> the anticipated summonses requiring the appearance of directors at the ILGA Inquiry.</p>
<p>21 July 2020</p> <p>CRW.400.002.2203</p>	<p>REDACTED - PRIVILEGE</p>	<p>The Board <b>discussed</b> the ILGA Inquiry at length, including the request for a statement of evidence from each of the directors in relation to the media allegations and the Board's advertisements.</p>
<p>5 August 2020</p> <p>CRW.400.002.4886</p> <p>(Restricted agenda)</p>	<p>REDACTED - PRIVILEGE</p>	<p>REDACTED - PRIVILEGE</p>
<p>10 August 2020</p> <p>CRW.507.001.1397</p> <p>(Strategic Planning Session)</p>	<p>REDACTED - PRIVILEGE</p> <ul style="list-style-type: none"> <li>Ken Barton advised the Board that following the recent ILGA Inquiry hearings, the AML team had commenced a review of processes associated with cash deposit transactions and that a third-party expert would be engaged to assist with an audit of those transactions and related AML processes.</li> </ul>	<p>The Board <b>discussed</b> the matters contained in the presentation in detail and the proposed actions presented by Mr Barton. The various implemented actions particularly in the areas of AML and Junket operations as described in the report which had been taken by the Company were noted.</p>
<p>18 August 2020</p> <p>CRW.507.005.3351</p>	<p>REDACTED - PRIVILEGE</p>	<p>REDACTED - PRIVILEGE</p>

	<ul style="list-style-type: none"> <li>Ken Barton report that the Company had received a letter from Murray Smith at ILGA noting the intention of the NSW Government to impose a supervisory levy on Crown Sydney upon commencement of operation.</li> </ul>	<p>REDACTED - PRIVILEGE</p> <p>The Board <b>discussed</b> the concept of the NSW supervisory levy and it was noted that the quantum was unknown. Helen Coonan requested that meetings be scheduled with ILGA to progress discussions on the matter, having regard to the Company's regulatory certainty agreement.</p>
<p>28 August 2020</p> <p>CRW.518.004.6746</p> <p>(Restricted Agenda: ILGA Inquiry)</p>	<p>REDACTED - PRIVILEGE</p>	<p>Among other matters, the Board <b>discussed</b> the recent initiatives approved by the Board, including the suspension of junket relationships.</p>
<p>2 September 2020</p> <p>CRW.507.010.8077</p> <p>(Restricted Agenda – ILGA Inquiry)</p>	<ul style="list-style-type: none"> <li>Karl Bitar addressed the meeting on a proposal by Nick McKenzie to editorialise against the Board.</li> </ul> <p>REDACTED - PRIVILEGE</p>	<p>REDACTED - PRIVILEGE</p>
<p>21 October 2020</p> <p>CRW.518.004.6750</p>	<p>REDACTED - PRIVILEGE</p>	
<p>2 November 2020</p> <p>CRW.400.002.7323</p>	<p>REDACTED - PRIVILEGE</p>	

	<ul style="list-style-type: none"> <li>• Ken Barton advised the Board that together with Helen Coonan and Jane Halton, he had met with representatives of the ILGA on 30 October 2020 to discuss matters including the timing for opening of Crown Sydney.</li> <li>• Helen Coonan noted that agreed next steps with ILGA involved the development by Crown of a proposal for Crown Sydney to open progressively in a manner respectful to the ILGA Inquiry.</li> <li>• It was noted that consideration was being given to the operation of gaming activities at Crown Sydney in a restricted fashion to allow a thorough testing of systems and controls with the close oversight of ILGA representatives.</li> <li>• It was noted that a more precise list of matters would be presented to the Board once counsel assisting concluded the closing submissions.</li> </ul>	
<p>4 November 2020</p> <p>CRW.518.004.6748</p>	<p>REDACTED - PRIVILEGE</p>	
<p>11 November 2020</p> <p>CRW.400.002.5240</p>	<p>REDACTED - PRIVILEGE</p>	
<p>19 November 2020</p> <p>CRW.507.101.8044</p>	<p>REDACTED - PRIVILEGE</p>	
<p>15 January 2021</p> <p>CRW.518.005.1688</p>	<ul style="list-style-type: none"> <li>• Helen Coonan noted that UBS had been continuing to advise the Company on its ILGA Inquiry action plan.</li> </ul>	<p>The Board <b>requested</b> that management and UBS consider a downside financial profile to the management status quo financial profile presented in the UBS Capital Structure</p>

	<ul style="list-style-type: none"> <li>• Kelvin Barry took the Board through the Action Plan, noting that it was still a working draft.</li> <li>• Kelvin Barry presented the Risk Summary Addendum paper and noted that the Company's counsel team was involved in preparing a probability assessment of the key risks and that further consideration was being given to the analysis of the impact of those events on the Company's financing arrangements.</li> </ul>	Review paper dated 24 December 2020, to understand the impact on the Company's liquidity, indebtedness and ability to meet its financial covenants under a hypothetical COVID downside case.
28 January 2021 CRW.518.005.1758	<ul style="list-style-type: none"> <li>• Ken Barton provided the Board with an update on the Company's reform agenda.</li> <li>• Ken Barton and Kelvin Barry also outlined the key workstream updates as summarised in the paper, including the process of engagement with relevant stakeholders.</li> </ul>	
3 February 2021 CRW.518.005.1874	<ul style="list-style-type: none"> <li>• The Board was advised of matters concerned with: <ul style="list-style-type: none"> <li>○ Considerations in anticipation of release of the report REDACTED - PRIVILEGE</li> <li>○ Proposed communication protocol between Crown and ILGA.</li> </ul> </li> </ul>	<p>The Board <b>resolved</b> the Chairman be authorised to advise ILGA that the Company's preference is to receive the Commissioner's Report at the same time as it is publicly released.</p> <p>REDACTED - PRIVILEGE</p> <p>The Board <b>discussed</b> the proposed communication protocol, noting that it was an interim measure.</p> <p>The Board <b>requested</b> that the Board Charter be updated to require the Chairman to seek the approval of the Board to obtain independent advice at the expense of the Company.</p> <p>The Board <b>resolved</b> that Helen Coonan be authorised to be the single point of contact from the Company with Mr Crawford on an interim basis and that all substantive matters be brought back to the Board for consideration.</p>
9 February 2021 CRW.518.005.1903	<ul style="list-style-type: none"> <li>• The Board met without management present.</li> <li>• It was noted that the ILGA Inquiry Report had been uploaded to Diligent.</li> </ul> <p>REDACTED - PRIVILEGE</p>	Helen Coonan <b>advised</b> that she would be contacting each of the directors individually to ascertain their views on the Report and its findings and that she was expecting Philip

		<p>Crawford to provide her with ILGA's preliminary views.</p> <p>It was <b>noted</b> that a Board meeting would be scheduled for the afternoon of 10 February 2021 for Helen Coonan to provide an update on her discussion with Philip Crawford.</p>
<p>10 February 2021</p> <p>CRW.400.002.7359</p>	<ul style="list-style-type: none"> <li>Helen Coonan provided the Board with the following update on her discussions with the New South Wales, Victorian and Western Australian gaming regulators.</li> </ul>	<p>The Board <b>resolved</b> that the Chairman's message be approved for release to the ASX on 11 February 2021.</p>
<p>17 February 2021</p> <p>CRW.518.005.4290</p>	<ul style="list-style-type: none"> <li>Mary Manos advised the Board that the VCGLR had issued Crown Melbourne with section 26 notices in relation to matters arising in the course of the public hearing of the NSW Casino Inquiry including for the closing submissions in the ILGA Inquiry.</li> <li>The Board noted that a response was being prepared in relation to liquor licensing issues.</li> </ul>	<p>The Board <b>resolved</b> that the Company be authorised to submit the Part B submission to the Inquiry once finalised.</p>
<p>5 March 2021</p> <p>CRW.518.005.4465</p>	<p>REDACTED - PRIVILEGE</p>	
<p>15 March 2021</p> <p>CRW.518.005.4773</p>		<p>The Board <b>resolved</b> to</p> <ol style="list-style-type: none"> <li>note the letter received from the NSW Independent Liquor &amp; Gaming Authority (ILGA) dated 15 February 2021 regarding the unsuitability of Crown Sydney Gaming Pty Ltd and invitation to consult with ILGA;</li> <li>approve the response to ILGA's letter of 15 February 2021 in the form presented to the Board, subject to minor amendments (Response Letter); and</li> <li>authorise the Executive Chairman of Crown Resorts Limited to sign the Response Letter and forward to ILGA.</li> </ol>
<p><b>Cladding at Crown Metropol</b></p>		

23 October 2019 CRW.507.004.5455	<ul style="list-style-type: none"> <li>Barry Felstead provided the Board with an overview of a number of initiatives at Crown Melbourne, noting that, in relation to the Crown Metropol Melbourne cladding issue, Crown Melbourne submitted a report to the Melbourne City Council which was prepared by fire engineers which proposes that rectification works to remove the cladding in high-risk locations be undertaken, whilst cladding in low risk locations be retained.</li> <li>It was also noted that the replacement of the cladding was not covered by insurance and that there was no recourse available against the builder as the replacement was required as a result of a change in regulations.</li> </ul>	The Board <b>requested</b> that these matters be referred to the Risk Management Committee for overnight.
12 December 2019 CRW.507.004.6047	<ul style="list-style-type: none"> <li>The Board was informed that the Committee had received a detailed presentation from management on the cladding matter and that management was proactively considering the issue across various properties.</li> </ul>	
<b>Australian Casino Integrity Group</b>		
12 December 2019 CRW.507.004.6047	<ul style="list-style-type: none"> <li>Barry Felstead provided the Board with an overview of a number of initiatives at Crown Melbourne, including the proposed Australian Casino Integrity Group.</li> </ul>	The Board also <b>discussed</b> the proposal to set up an Australian Casino Integrity Group and <b>requested</b> that this be presented to the Risk Management Committee for further consideration.
<b>Coronavirus Outbreak</b>		
18 February 2020 CRW.518.004.4929	<ul style="list-style-type: none"> <li>Damir Kucan provided the Board with a detailed overview of the Company's operational response planning for the Novel Coronavirus outbreak. A detailed verbal update was provided.</li> <li>It was noted that a review had been undertaken of the Company's insurance coverage and it is unlikely that the Company would have any meaningful coverage in respect of loss arising from the coronavirus outbreak.</li> </ul>	The Board <b>noted</b> the initiatives being undertaken by the Company in responding to the novel coronavirus outbreak.
22 March 2020 CRW.400.002.2658	<ul style="list-style-type: none"> <li>A detailed updated was provided.</li> </ul>	The Board suggested that communications with employees include reference to any Government entitlements that may also be available to those employees who are stood down and to consider redeployment opportunities in other organisations such as Coles and Woolworths.
24 May 2020 CRW.400.002.4866	<ul style="list-style-type: none"> <li>Ken Barton provided the Board with an update on re-opening planning.</li> </ul>	The Board <b>discussed</b> the potential operating conditions for Crown and use of alternative spaces for gaming operations.

<p>25 March 2020</p> <p>CRW.400.002.4866</p>	<ul style="list-style-type: none"> <li>Ken Barton provided the Board with an update on the effect of closures of Crown Me bourne and Crown Perth, which took effect from Monday, 23 March 2020, advising of a number of matters, including matters connected to employment, a hotel update and financial impacts.</li> </ul>	
<p>29 March 2020</p> <p>CRW.400.002.6849</p>	<ul style="list-style-type: none"> <li>Ken Barton provided the Board with an update on matters including the employee stand down process, opportunities to find alternative employment, financial impacts, government initiatives and a hotel update.</li> </ul>	
<p>15 April 2020</p> <p>CRW.400.002.5203</p>	<ul style="list-style-type: none"> <li>Ken Barton provided the Board with an update on matters including the employee stand down process, opportunities to find alternative employment, financial impacts, government initiatives and a hotel update.</li> <li>Ken Barton and Barry Felstead also advised the Board that management was progressing was progressing its post COVID-19 re-opening scenario plans.</li> </ul>	<p>The Board <b>discussed</b> the re-opening scenario planning process, and it was noted that the Company would look to achieve a re-opening approach consistent with industry and that input would be sought from relevant health experts at the appropriate time.</p>
<p>26 April 2020</p> <p>CRW.400.002.7345</p>	<ul style="list-style-type: none"> <li>Ken Barton provided a detailed update on the impacts of COVID-19.</li> </ul>	<p>The Board <b>discussed</b> the re-opening scenario planning process, and it was noted that the Company would look to achieve a re-opening approach consistent with industry and that input would be sought from relevant health experts at the appropriate time.</p>
<p>10 May 2020</p> <p>CRW.507.005.1297</p>	<ul style="list-style-type: none"> <li>Ken Barton provided a detailed update on the impacts of COVID-19.</li> </ul>	<p>The Board <b>discussed</b> the draft plan and a number of related matters, including:</p> <ul style="list-style-type: none"> <li>the 3-Step COVID Framework, noting the differing applications in each State, with casino operations expected to remain closed until Step 3;</li> <li>viability of re-opening while capacity constraints and social distancing requirements are in place, including in relation to the re-commencement of stood down staff; and</li> <li>impacts on the Company's supply chain, noting that many of the critical contractors, including housekeeping, would have qualified for the JobKeeper scheme.</li> </ul>

24 May 2020 CRW.507.005.1452	<ul style="list-style-type: none"> <li>Ken Barton provided the Board with an update on re-opening planning.</li> </ul>	The Board <b>discussed</b> the potential operating conditions for Crown and use of alternative spaces for gaming operations.
7 June 2020 CRW.400.002.4869	<ul style="list-style-type: none"> <li>Ken Barton advised the Board of the easing of restrictions in both Victoria and New South Wales.</li> </ul>	
9 July 2020 CRW.507.005.2197	<ul style="list-style-type: none"> <li>Ken Barton provided the Board with a detailed update on the re-opening of Crown Perth, and the situation in Victoria.</li> </ul>	The Board <b>discussed</b> the Stage 3 lockdown in Victoria and the number of community transmissions.
<b>Nick McKenzie Allegations</b>		
18 February 2020 CRW.518.004.4929	<ul style="list-style-type: none"> <li>Ken Barton provided a report on two new allegations against the Company, for which Nick McKenzie had sought a response.</li> <li>It was noted that management would refer to the allegations to the relevant regulators and to the Inquiry and would advise Nick McKenzie accordingly.</li> </ul>	The Board discussed these new allegations with management and the steps that management was taking to investigate the matters.
<b>Addition of Japanese and Korean Racing Events to Betfair's Betting Platform</b>		
15 April 2010 CRW.400.002.5203	<ul style="list-style-type: none"> <li>Jane Halton noted that, in addition to the COVID-19 update provided to the joint meeting with the Occupational Health and Safety Committee, the Committee approved: <ul style="list-style-type: none"> <li>a proposal to add Japanese and Korean racing events to Betfair's betting platform; and</li> <li>a draft response to the Fair Work Ombudsman notifying it of the mapping and payroll compliance assessment being undertaken by the Company.</li> </ul> </li> <li>Ken Barton advised the Board that following the introduction of Japanese racing events to Betfair's betting platform, the Japanese Racing Association sent a letter requesting that Betfair cease offering betting markets on Japanese racing and that Betfair had engaged Melanie Brock to assist with this matter.</li> </ul>	.
<b>AUSTRAC Risk Assessment</b>		
10 May 2020 CRW.507.005.1297	<ul style="list-style-type: none"> <li>Ken Barton noted that AUSTRAC had completed its draft of the Junket Tour Operations in Australia: Money Laundering and Terrorism Financing Risk Assessment and had sought the Company's feedback on the draft Risk Assessment.</li> </ul>	The Board <b>resolved</b> that the Company's response be reviewed by the Risk Management Committee prior to submission to AUSTRAC.

Insurance		
9 July 2020		
CRW.507.005.2197		
21 October 2020		
CRW.518.004.6750		
Section 26 Notice to Show Cause		
21 October 2020	<ul style="list-style-type: none"> <li>As part of the CEO Report, Ken Barton noted that, on 2 October 2020, the VCGLR issued Crown Melbourne with a Show Cause Notice as to why disciplinary action should not be taken against Crown with regard to the three persons the subject of a section 26 Notice, with the Notice alleging that Crown Melbourne failed to comply with its Junket Internal Control Statement.</li> </ul>	
15 January 2021	REDACTED - PRIVILEGE	
CRW.518.005.1688		
Crown Sydney Opening		
18 November 2020	<ul style="list-style-type: none"> <li>Mary Manos provided an update on matters connected to the opening of Crown Sydney, including a letter from ILGA notifying Crown that it would defer its consideration of a number of applications required for the commencement of gaming operations at Crown Sydney until 17 February 2021 and that ILGA would be holding a press conference at 3:30pm that day.</li> </ul>	It was <b>resolved</b> that gaming would not commence in December 2020 and that the Disclosure Committee be authorised to approve an announcement to the Australian Securities Exchange to this effect.
19 November 2020	<ul style="list-style-type: none"> <li>Helen Coonan also advised the Board that Perpetual was critical of the Board for pursuing the commencement of gaming operations at Crown Sydney before the conclusion of the ILGA Inquiry, noting that Perpetual indicated it may call for an EGM to remove the entire Board if it did not see the Board taking action to address its concerns.</li> </ul>	The Board <b>discussed</b> the letter received from ASIC regarding the opening of Crown Sydney, noting that the Board had determined not to commence gaming operations in December 2020 and that consideration would be given to an appropriate response to ASIC.
CRW.507.010.8040		
CRW.507.101.8044	REDACTED - PRIVILEGE	