



Crown Presentation to VCGLR

Tuesday 23 March 2021



Contents

Crown Presentation to VCGLR



Agenda Item 2: Crown Melbourne and Crown Resorts Presentation	Slide
• Crown Resorts Limited – 2020 Full Year Results	3
• Crown Melbourne – February 2021 YTD Results	4 – 5
• Performance Against the Transaction Documents for FY20	6 – 8
• Key Operating Risks	9
• Reform Agenda:	10
- Changes in Corporate Governance Arrangements	11
- Senior Management Changes	12
- VIP International	13 – 14
- AML/CTF Enhancements	15
- Risk Management	16
- Culture Reform & Remuneration	17 – 18
• Crown Sydney	19
• Future Projects	20
• Crown Digital	21 – 22
• Casino Industry Developments and Trends	23 – 24
• Strategic Outlook and Corporate Direction	
Agenda Item 3: Key Matters	
• Status of Recommendations of the Sixth Casino Review	26 – 28
• Compliance Management Framework Update	29 - 30

2020 Full Year Results

Crown Resorts Limited



Crown Resorts Limited (Crown) performance:

- Reported EBITDA of \$504.6 million, down 40.6%
- Reported NPAT attributable to the parent of \$79.5 million, down 80.2%
- Theoretical EBITDA before Closure Costs and Significant Items of \$503.8 million, down 37.2%
- Theoretical NPAT attributable to the parent before Closure Costs and Significant Items of \$161.0 million, down 56.3%
- Closure Costs of \$81.6 million (net of tax), which includes costs incurred during the mandated closure of Crown's properties and investments, and Significant Items of \$78.7 million (net of tax), relating to the impairment of Crown Aspinalls and Nobu, Crown Sydney pre-opening costs and costs related to a reassessment of DGN contingent consideration, were recorded during the period
- No final dividend declared (total full year dividend of 30 cents per share)

Australian Resorts performance:

- Actual revenue of \$2,214.9 million, down 25.7%
- Theoretical revenue of \$2,091.1 million, down 29.2%
- Main floor gaming revenue of \$1,235.2 million, down 26.9%
- VIP program play turnover of \$20.4 billion, down 46.5%
- Actual VIP revenue of \$398.2 million, down 26.0%
- Non-gaming revenue of \$581.5 million, down 22.7%



2020 Full Year Results

Crown Melbourne



\$m	F20 Theoretical	F19 Theoretical	Variance F/(U)	F20 Actual	F19 Actual	Variance F/(U)
Table games (non-program play)	548.7	772.4	(29.0%)	548.7	772.4	(29.0%)
Gaming machines	341.9	462.7	(26.1%)	341.9	462.7	(26.1%)
Main floor gaming (total)	890.6	1,235.1	(27.9%)	890.6	1,235.1	(27.9%)
VIP program play	224.9	441.4	(49.1%)	352.3	453.7	(22.4%)
Non-gaming	362.3	478.9	(24.3%)	362.3	478.9	(24.3%)
Total revenue	1,477.8	2,155.4	(31.4%)	1,605.2	2,167.7	(26.0%)
EBITDA before Closure Costs	354.3	589.5	(39.9%)	447.6	615.0	(27.2%)
Costs incurred during mandated closure ¹	(65.8)	–	N/A	(65.8)	–	N/A
EBITDA after Closure Costs	288.5	589.5	(51.1%)	381.8	615.0	(37.9%)
Depreciation & amortisation	(176.0)	(175.2)	(0.5%)	(176.0)	(175.2)	(0.5%)
EBIT	112.5	414.3	(72.9%)	205.8	439.8	(53.2%)
EBITDA ² / revenue %	24.0%	27.3%	(3.3%) ³	27.9%	28.4%	(0.5%) ³
VIP turnover \$ billion	16.7	32.7	(49.1%)	16.7	32.7	(49.1%)
VIP win rate	1.35%	1.35%	0.00% ⁴	2.11%	1.39%	0.72% ⁴

1. Net of \$26.6 million in payroll subsidies under the Commonwealth Government's JobKeeper program.
2. Before Closure Costs.
3. Represents the difference in EBITDA margin compared to the pcip.
4. Represents the difference in win rate compared to the pcip.

February 2021 YTD Results

Crown Melbourne



Crown Melbourne Monthly Performance Review Period 8, F21

	YEAR TO DATE			
	Actual	Actual	Variance	Variance
	Feb 21	Feb 20	F/(U)	F/(U)
	\$'000	\$'000	\$'000	%
CONSOLIDATED SUMMARY (PROGRAM PLAY AT 1.40%)				
Local Business Revenue	276,995	1,237,536	(960,541)	(77.6%)
Program Play Revenue (Theoretical)	4,846	223,915	(219,069)	(97.8%)
Total Revenue (Theoretical)	281,841	1,461,451	(1,179,610)	(80.7%)
Total Revenue (Reported)	276,767	1,566,479	(1,289,711)	(82.3%)
EBITDA Margin (Theoretical)	(15.1%)	24.1%		(39.2%)
EBITDA Margin Local (Incl Comps)	(12.3%)	28.1%		(40.3%)
EBITDA Margin Int'l & I'state (Theo)	(174.8%)	2.4%		(177.2%)
EBITDA Margin (Reported)	(17.0%)	27.7%		(44.6%)
Business Units				
Local Table Games	21,404	213,091	(191,686)	(90.0%)
Gaming Machines	26,701	154,500	(127,799)	(82.7%)
Food & Beverage	(12,863)	35,345	(48,208)	(136.4%)
Hotel Operations	10,539	68,146	(57,606)	(84.5%)
Other Non-Gaming Operations	4,527	29,661	(25,135)	(84.7%)
Sub-Total	50,308	500,742	(450,434)	(90.0%)
Support Departments				
Marketing & Entertainment	(9,295)	(16,682)	7,387	44.3%
Property Support Services	(37,539)	(45,719)	8,181	17.9%
Security, Cage & Other Services	(57,743)	(70,262)	12,519	17.8%
Rates & Taxes	(14,629)	(13,945)	(684)	(4.9%)
Insurance	(3,176)	(3,113)	(63)	(2.0%)
Other Costs	38,102	(3,862)	41,963	1,086.7%
Sub-Total	(84,280)	(153,584)	69,303	45.1%
Local Contribution	(33,972)	347,158	(381,131)	(109.8%)
Total Program Play (@ Theoretical)	(8,474)	5,357	(13,831)	(258.2%)
Theoretical EBITDA	(42,447)	352,515	(394,962)	(112.0%)
Variance from Theoretical	(4,558)	80,770	(85,328)	(105.6%)
Reported EBITDA	(47,005)	433,286	(480,290)	(110.8%)

February 2021 YTD Results

Crown Melbourne



The COVID Safe restrictions and border closures have had a dramatic effect on the YTD trading results:

- The complex was closed until November 2020 and has operated in a restricted manner since then (capacity restrictions, player caps per table, every alternative machine disabled etc.).
- Restrictions on availability of electronic and live gaming positions has reduced options for customers.
- Limitations on the casino capacity has also impacted food and beverage outlets within the casino boundary.
- Border closures have resulted in the absence of international guests and curtailed interstate travel with many fearing snap interstate border closures will leave them stranded.
- Our Hotels are largely reliant on Leisure guests with Corporate, Wholesale and Group bookings being scarce; hence, mid-week occupancy is extremely low.
- Customer experience is compromised: masks, queuing, service desk screens etc.
- Absence of CBD workers.
- Consumers preferring to stay local.
- Increased operational labour costs: entries, COVID compliance.

The business has also made sizable investments in resources for Financial Crimes, AML, Risk and external advice.

Performance Against the Transaction Documents FY21

Crown Melbourne



- Crown is satisfied that it continues to track well with its obligations pursuant to the Transaction Documents

No.	Title	Purpose	Status
1.	Casino Agreement	The agreement between the Authority and the Company providing, among other things, for the grant of the Casino Licence (including the first to twelfth variations).	Valid, current version is the twelfth variation.
2.	Casino Management Agreement	The agreement between the Minister acting for and on behalf of the State, and the Company, entered into pursuant to section 15 of the Casino Control Act 1991 (including the first to tenth variations).	Valid, current version is the tenth variation.
3.	Casino Licence	As defined in the Casino Control Act 1991 (Vic), in relation to the Temporary Casino and the Melbourne Casino in the form of the licence set out in Schedule One to the Casino Agreement.	Valid, current version is October 2014.
4.	Site Lease	The lease of part of the Site from the Minister for Finance on behalf of the State to the Company.	Valid, issued 1993, latest variation 2010 (see Site Lease Supplemental Agreement below at item 9).
5.	Temporary Casino Leases	The lease from the Port of Melbourne Authority to the Company	Not valid, the lease for the temporary casino expired upon notice and the commencement of the Melbourne Casino.
		The sub-lease between the Urban Land Authority, Allco Nominees (Vic) Pty Ltd ACN 006 837 289 and the Company.	Not valid as the sub-lease ceased with the primary lease.
6.	Fixed and Floating Charge	The second registered fixed and floating charge of 30 August 1993 by the Company in favour of the Minister on behalf of the State.	Valid, see amended version dated 2019.
7.	Sponsor's Guarantees	The guarantees by Hudson Conway Limited in favour of the Authority and in favour of the State.	Discharged in 1999.
8.	Master Security Agreement	The agreement between the State, the Authority, the Company, the Agent and the Sponsors relating, among other things, to the priority of the Financiers' Securities and the Fixed and Floating Charge.	Discharged in 1999.

Performance Against the Transaction Documents FY20

Crown Melbourne



No.	Title	Purpose	Status
9.	Site Lease Supplemental Agreement	The agreement between the Minister for Finance on behalf of the State, the Company and the Agent.	Valid, dated 2010.
10.	Temporary Casino Leases Supplemental Agreements	The agreement between the Port of Melbourne Authority, the Company and the Agent.	Not valid, the lease for the temporary casino expired upon notice and the commencement of the Melbourne Casino.
		Temporary Casino Sub-Lease Supplemental Agreement.	Not valid as the sub-lease ceased with the primary lease.
11.	Supplemental Sponsors' Agreement	Dated 21 September 1993, the agreement between the Authority, the Company and the Sponsors, which is supplemental to the Founding Shareholders Agreement.	Discharged in 1999.
12.	Supplemental Development Agreement	The agreement between the State, the Company, the Sponsors and Hudson Conway Management Limited ACN 006 742 294 which is supplemental to the Development Agreement.	Discharged in 1999.
13.	Contractor's Deed	The deed made by Grocon Pty Ltd in favour of Crown Limited and the State as required under clause 3.9 of the Supplemental Development Agreement.	Discharged in 1998.
14.	Bank Guarantees	The guarantees or letters of credit provided by the Company pursuant to clauses 18.1 and 22.9 of the Casino Management Agreement.	Previous letters of credit discharged and new letter for [REDACTED] provided in 2019.
15.	Supplemental Operations Agreement	The agreement between the Authority, the Company, the Sponsors and Crown Management Pty Ltd ACN 059 301 610, which is supplemental to the Operations Agreement.	Discharged in 1999.
16.	Supplemental Casino Agreement	The agreement under which the Holding Company guarantees to the Authority, the due and punctual performance of obligations owed by each member of the Holding Company Group to the Authority.	Discharged in 2019.
17.	Deed of Undertaking and Guarantee	The agreement under which, amongst other things, the Holding Company and other related companies guarantee to the Authority and the State, the due and punctual performance of certain obligations owed by members of the Group to the Authority and the State.	Discharged in 2019.

Performance Against the Transaction Documents FY20

Crown Melbourne



No.	Title	Purpose	Status
18.	Letter dated 14 April 1999	Letter to the Victoria Casino and Gaming Authority from Mr James Packer.	<p>Partially (arguably) valid as the propositions in the letter are made by PBL and include references to its channel 9 marketing etc., which is no longer relevant. The two matters the letter seeks to address are:</p> <p>a. Proposed clause 22.1(r), a sole purpose undertaking which was inserted, however is now in more muted terms:</p> <p><i>(r) the Holding Company Group, if it pursues anywhere in Australia a business similar to that of the Company, will use its best endeavours to ensure that such business is conducted in a manner:</i></p> <p><i>(i) which is beneficial both to that business and to the Company and which promotes tourism, employment and economic development generally in the State of Victoria; and</i></p> <p><i>(ii) which is not detrimental to the Company's interests;</i></p> <p>a. Proposed clause 4(d) of the Supplementary Casino Agreement, which is no longer valid. However, in arguing its case the letter provides a series of additional matters, some of which may remain valid, for example:</p> <p><i>i. Crown will continue to operate as a 'stand-alone company' under its own Board of Directors;</i></p> <p><i>ii. Crown's Board of Directors will always include at least two Victorians.</i></p>

Key Operating Risks

Crown Melbourne



- The ongoing impact of the coronavirus restrictions and border closures
- Absence of International visitors
- Potential changes to the current regulatory environment
- Continuing progression towards a cashless society
- Online wagering growth
- Regional and domestic competition

Reform Agenda

Changes in Corporate Governance Arrangements



Crown Resorts Limited – Board of Directors

							
Helen Coonan Executive Chair	Prof. John Horvath Deputy Chair	Jane Halton Independent, Non-Executive Director Chair – Crown Sydney	Toni Korsanos Independent, Non-Executive Director	Nigel Morrison Independent, Non-Executive Director	TBA	TBA	TBA
Board is actively overseeing a search for a new CEO	Has announced decision to step down			28 January 2021, subject to receipt of regulatory approvals			

Recent Departures

									
John Alexander Non-Independent, Non-Executive Director	Barry Felstead CEO – Australian Resorts & Director – Crown Melbourne & Burswood Ltd	Joshua Preston Chief Legal Officer – Australian Resorts & Co-Company Secretary – Crown Melbourne & Burswood Ltd	Guy Jalland Non-Independent, Non-Executive Director	Michael Johnston Non-Independent, Non-Executive Director	Andrew Demetriou Independent, Non-Executive Director & Chair – Crown Melbourne	Ken Barton Managing Director, CEO Crown Resorts & CEO Crown Digital	Mary Manos General Counsel & Company Secretary	Harold Mitchell Independent, Non-Executive Director	John Poynton Non-Independent, Non-Executive Director & Chair – Crown Perth
Stepped down 22 October 2020	Stepped down 31 December 2020	Stepped down 31 December 2020	Stepped down 10 February 2021	Stepped down 10 February 2021	Stepped down 12 February 2021	Stepped down 15 February 2021	Stepped down 18 February 2021	Stepped down 22 February 2021	Stepped down 1 March 2021

Reform Agenda

Senior Management Changes



Recent Additions

- Steven Blackburn – Group Chief Compliance and Financial Crime Officer
- Bronwyn Weir – Company Secretary, Crown Resorts (*intended to take Company Secretary role pending regulatory approval*)
- Nick Weeks* – Executive General Manager Transformation & Regulatory Response

Hired, but yet to commence

- Tony Weston* – Group Head of People and Culture, Crown Resorts
- Jessica Ottner* – Group Head of Internal Audit, Crown Resorts

Actively Recruiting

- CEO Crown Resorts

**subject to regulatory approval*

Reform Agenda

VIP International



The VIP International business is undergoing significant change.

- The following senior management positions have been made redundant:
 - Ishan Ratnam - President VIP International Development
 - Jacinta Maguire – Group GM, International Business Operations
 - Roland Theiler – SVP International Business
- Overseas offices have been closed (Hong Kong and Auckland)
- All overseas domiciled positions have been made redundant
- The majority of local International VIP hosting positions have been made redundant
- Herbert Smith Freehills (“**HSF**”) have been engaged to conduct a risk assessment for all prospective overseas markets
- Following receipt of the HSF risk assessments:
 - An Australian based operating model will be developed;
 - VIP International organization structure will be determined;
 - Position Descriptions, KPOs and an incentive structure will be created for each position.
- In light of Crown’s November 2020 announcement to cease dealing with Junkets and international border closures, the business is currently in hibernation. When conditions permit, VIP will re-emerge as a substantially different business. Consequently, we are working with the Commission to settle the wording of Crown’s obligations to be Australia’s dominant Commission Based Player casino.

Reform Agenda

AML / CTF Enhancements



- Joint AML/CTF Program endorsed by the Crown Resorts Board for adoption by each of Crown's reporting entities, including Crown Melbourne Limited
- Steven Blackburn joined as Chief Compliance and Financial Crime Officer (1 March 2021)
- Mr Blackburn supported by Nick Stokes, Head of Financial Crime and Group AML/CTF Compliance Officer
- Financial Crime team now comprises 16 employees with 3 positions currently being recruited
- Promontory engaged to provide Crown with an assessment of potential financial crime vulnerabilities and a forward-looking strategic assessment of capabilities to manage the risks associated with financial crime
- Informed by the results of the Promontory assessment Crown will conduct an enterprise-wide ML/TF risk assessment
- Deloitte have been engaged to conduct a forensic review and controls assessment to address the recommendations in the Bergin report:
 - Phase 1 – Patron Account Controls (draft report received 11 March 2021)
 - Phase 2 – Transactional patterns or behaviours indicative of money laundering typologies
 - Phase 3 – Assessment of Crown's broader control framework
- Crown will engage a third party consultancy firm to conduct an independent review of the Joint AML/CTF Program

Reform Agenda

AML / CTF Enhancements



- Aimed at mitigating further its exposure to money laundering risk, Crown has:
 - Developed a new digitised Unusual Activity investigations and reporting framework
 - Revised and enhanced its transaction monitoring program (TMP), both manual and automated (Sentinel)
 - Prohibited third party transfers (except in limited circumstances) and the use of money remitters
 - Prohibited cash deposits into Crown bank accounts and imposed minimum standards for the acceptance of bank transfers
 - Introduced new monitoring rules over Crown's bank accounts used by patrons to deposit funds for gaming purposes
 - Introduced daily cash limits accepted at the Cage/Table Buy-in and Source of Funds declarations for defined thresholds
 - Refreshed online AML/CTF Awareness training, including new targeted face-to-face training for C-suite executives and the Board
 - Expanded the Crown Perth and Melbourne Person of Interest (POI) Committees to a Group Committee following recommendations of the Deloitte review in August 2020

Reform Agenda

Risk Management



- Chief Risk Officer role created (Anne Siegers)
- Reports directly to the Crown Resorts CEO and the Risk Management Committee (**RMC**)
- Additional resources added to the risk function (currently 7, increasing to 10) and Compliance (currently 21, increasing to 28 across the group)
- RMC meeting increased from two to six per annum over the past four years
- Executive Risk and Compliance Committee meetings coincide with RMC meetings to assist with effective escalation and communication flows
- Risk reporting has been enhanced with the RMC receiving a Key Risk Indicator (**KRI**) Dashboard against each category of the risk appetite statement, since November 2020

**subject to regulatory approval*

Reform Agenda

Culture Reform and Remuneration



- First draft of the Risk and Compliance Culture Framework was presented to the Board in November 2020
- Tony Weston, Group Head of People and Culture appointed*
- An overarching culture reform plan to assess current culture and address any necessary cultural reform has been developed
- Third party advisor contracted to perform the culture assessment
- Plan presented to the Board in December 2020
- Revised Short Term Incentive structure for Key Management Personnel (**KMP**) including partial deferral and forfeiture in the event of adverse compliance or regulatory events
- Introduction of mandatory Compliance and Risk KPO's for all salaried staff
- Introduction of Crown Values based hurdles as part of performance management framework

**subject to regulatory approval*

Crown Sydney

Update



- Crown Sydney opened to the public in a restricted capacity on 28 December 2020
- Crown is pleased to have welcomed over 2,500 employees and contractors to Crown Sydney, of which over 450 are employed in gaming roles, at a time when the hospitality industry has been severely impacted by COVID-19
- The hotel resort is largely complete, with only the final two villas and sky deck located at the top of the tower under construction. These final components of the resort will be completed progressively through April of this year
- All gaming areas are complete and ready for opening, subject to the receipt of all regulatory approvals
- Construction of the residential component of the project, “One Barangaroo”, is continuing in the upper portion of the tower, with final interior fit out of the apartments targeted to be complete by the end of March

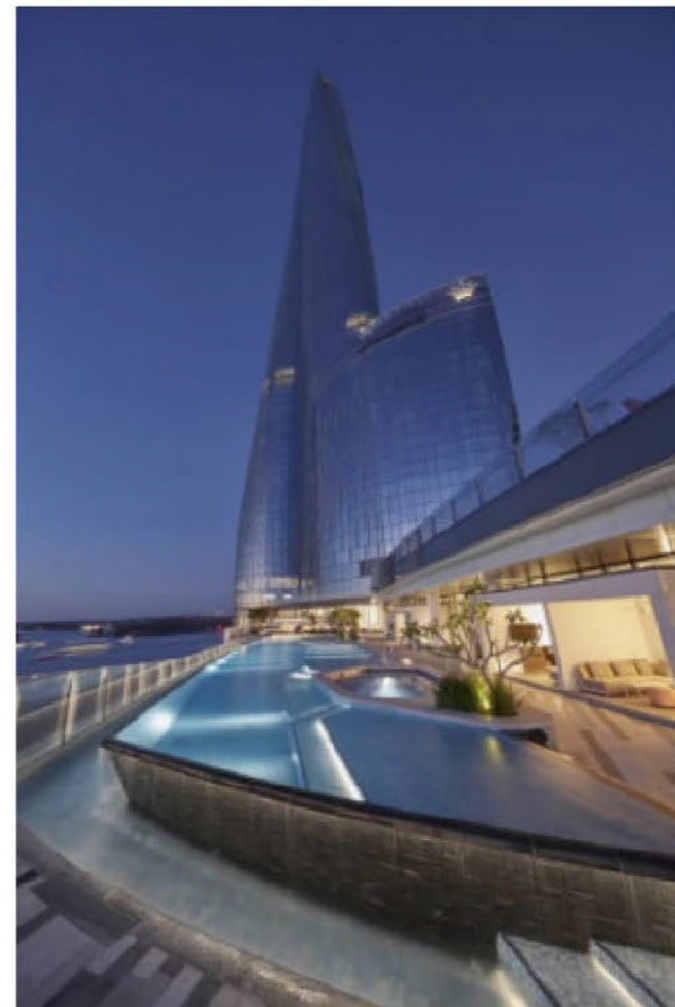


Crown Sydney

Update



- Apartment sales are progressing well with over \$870 million in gross sales and pre-sale commitments achieved to date. Settlement of the apartment sales is expected to occur progressively from March through the balance of the calendar year, with proceeds initially being used to repay the \$450 million project finance facility
- Crown has invested approximately \$2.0 billion of the \$2.2 billion gross project budget to date. Crown expects a net project cost for Crown Sydney of approximately \$1.1 billion as a result of higher expected apartment sale proceeds given strong buyer interest in the Crown Sydney apartments
- Since commencing operations, visitation to Crown Sydney has been encouraging, with nearly 12,250 guests having stayed at Crown Towers and approximately 192,000 covers served at Crown Sydney's restaurants since opening
- Hotel occupancy has continued to grow, with higher occupancy on weekends and strong average room rates
- Food and beverage revenues have exceeded expectations but continue to be impacted by capacity constraints
- The overall contribution from the property continues to be impacted by the limited scale of operation

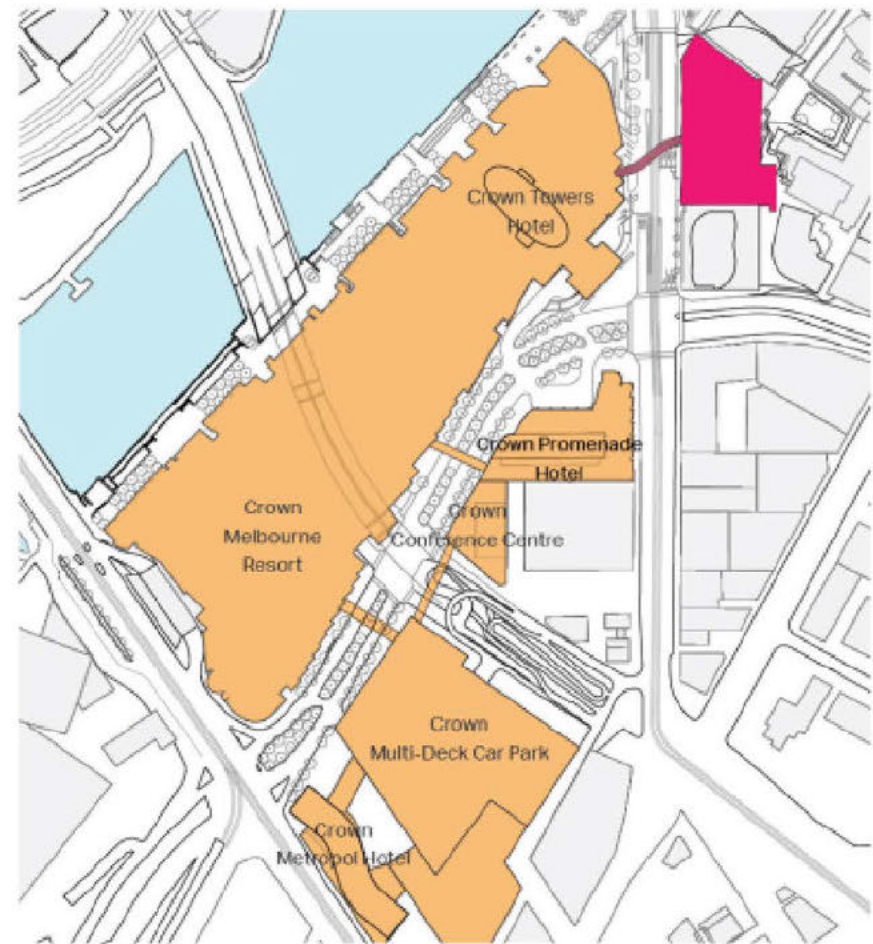


One Queensbridge

Future Projects



- Crown acquired its initial 50% interest in the land for approximately \$50 million in December 2014.
- Crown subsequently acquired the Schiavello's Group's 50% ownership interest in the site as well as all pre-development assets for approximately \$80 million in November 2019.
- Over and above these amounts, Crown has also made various minor investments into the project for design and development work on the project and holding costs.



Previously approved site plan with bridge link connection

Crown Digital



Crown Digital

Crown's wagering and online social gaming operations comprising Betfair Australasia and DGN Games and its investment in Chill Gaming.

Crown Digital includes:

- **Betfair Australasia**, 100% owned by Crown and provides access for Australian and New Zealand customers to the world's leading betting exchange.
- **DGN Games**, an 85% owned, developer of online social gaming business based in Austin, Texas.
- **Chill Gaming**, a 50/50 joint venture between Crown and New Gaming Pty Ltd, which is owned by the founders of Wymac Gaming Solutions. Chill Gaming is focused on innovation and developing new entertaining products. Crown equity accounts its investment in Chill Gaming



Crown Resorts Limited

Casino Industry Developments and Trends



THE STAR ENTERTAINMENT GROUP

The Star Gold Coast Masterplan (~\$2.85b)

- Opened a \$480m luxury suite hotel 'The Darling' 2018 and 11 additional food and beverage outlets with a full refurbishment of the Star Grand Hotel and Casino.
- Building works commenced for a 53-storey tower housing the Dorsett Hotel and The Star Residences. (\$370m) completion circa 2022.
- \$2b Masterplan approved by QLD Government including the potential for four additional accommodation towers with 3,000 hotel rooms and apartments. The development is in partnerships with Chow Tai Fook and Far East Consortium.
- Tower 2 construction started February 2021. \$400m, 63 storey mixed use including 210 room 5 star hotel.

Queen's Wharf Brisbane (\$3.6b)

- The Star's Strategic partnerships with Chow Tai Fook and Far East Consortium.
- Includes four hotels, 50 bars and restaurants, retail space, new gaming facilities, 2000 apartments.
- Expected delivery late CY2022.

The Star Sydney

- Development application rejected for \$1b proposed hotel and residences tower at The Star Sydney. A revised application is reportedly being considered for a smaller development.
- Sovereign Room \$250m upgrade completed July 2020 which includes 4 private dining rooms and gaming salons. The space also includes the "Chairman's" premium gaming area for VIP members.
- FY2020 Secured long term gaming tax and Casino electronic gaming machine exclusivity through FY2041



Crown Resorts Limited

Casino Industry Developments and Trends



skyCITY

Auckland Expansion

NZ\$700m expected completion end of 2023 (Horizon Hotel 1H 2022)

- Around \$500m remaining to be spent on the New Zealand International Convention Centre (NZICC), expansion of car parking facilities and the development of a new 300 room, 5-star hotel. (\$340m funded by insurance following fire at construction site)
- Refurbishment of VIP/Premium gaming rooms completed October 2020



Adelaide Expansion

A\$330m completed October 2020

- Eos by SkyCity 120 all-suite hotel opened in October 2020
- 30% increase in gaming product with all new gaming spaces
- Majority of F&B venues opened in December 2020.
- EGM's enabled with note acceptors and TiTO/Cashless gaming
- Unlimited Gaming Machine bet size and jackpots in Premium gaming rooms (\$5 max bet in pubs and clubs)
- New function space 700 pax opened in February 2021
- Walker Corporation Carpark at Festival plaza handover 4Q21 with access from FY22.



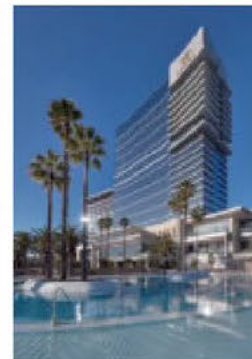
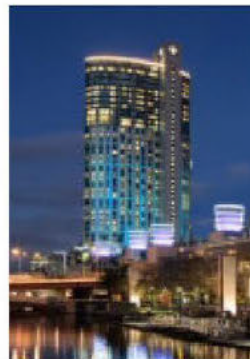
Crown Resorts Limited

Strategic Outlook and Corporate Direction



Major Areas of Focus

- Restore confidence in Crown by all stakeholders via the effective implementation of our Reform Agenda
- Continue to enhance our Corporate Governance, Social Responsibility and Regulatory Compliance programs
- Continue to improve the underlying performance of Crown Melbourne and Crown Perth to ensure appropriate returns to shareholders and tax receipts to government
- Ensure the gaming business continues to keep up with changing patron expectations and enhancements within the broader gaming industry, both locally and overseas
- Manage external factors (Coronavirus)
- Develop a financing solution for the proposed One Queensbridge project



Crown Resorts Limited

Strategic Outlook and Corporate Direction



Employment and Training Achievements

- Over **11,225** employees have graduated and completed a qualification from Crown College since inception, this figure includes over **8,500** trainees and apprentices
- Crown College International has received over **600** applications, converting to **356** enrolments from **25** countries and currently has over **180** international students enrolled
- Crown College has over **600** employees enrolled into vocational education and training
- Crown College is the only RTO to win the Hall of Fame in VIC and WA for Excellence in Education and Training at the Tourism Awards
- Indigenous Employment Program has provided over **1,000** Indigenous employment opportunities
- CROWNability program has provided over **625** employment opportunities for people with disability
- Working at all levels of our business to create positive and proactive change for gender equity, LGBTIQ+ and other diversity portfolios



Agenda Item 3

Key Matters



Agenda Item 3: Key Matters

Status of Recommendations 8b and 9 of the Sixth Casino Review



Recommendation 8(b) update

For uncarded play (that is, all other player activity), Crown Melbourne will, by 1 January 2019, commence a comprehensive study of all the practical options for a real time player data analytics tool, with a view to reporting in detail (including legal, technical and methodological issues) to the VCGLR by 1 January 2020 and the tool being in operation by 1 July 2022.

Crown continues to pursue options as they arise through potential advances in this field. Crown is reviewing potential in-house solutions with the gaming and information technology departments. Additionally, Crown is continuing the conversation with external company 'Focal Research', who is developing an uncarded play program. The next meeting with Focal Research is scheduled for 26 March 2021.

Whilst work is continuing in this area, the limitations indicated previously still exist, including the dearth of peer reviewed research, and as yet commercially available program allowing for both table games and electronic gaming machines monitoring that can be considered a real time player data analytics tool to proactively identify for intervention, uncarded customers who may be at risk of harm from gambling.

Agenda Item 3: Key Matters

Status of Recommendations 8b and 9 of the Sixth Casino Review



Recommendation 9 update

The VCGLR recommends that Crown Melbourne arrange, at its expense, for an independent assessment of the real-time player data analytics tool for carded play (see Recommendation 8(a)), to be completed 12 months after implementation of the tool. The independent assessment is to be undertaken by a person approved by the VCGLR, after consultation with Crown.

Crown has held discussions with VCGLR representatives in relation to meeting the requirements of this Recommendation. This included allowing for changes in the timing of the submission in the post COVID-19 environment, and the provision of the scope of assessment requirements by the VCGLR.

Crown has been in discussion with two potential providers for the consideration by the Commission. However, a previously submitted potential provider has withdrawn, requiring further searches and briefings.

Agenda Item 3: Key Matters

Status of Recommendations 14 of the Sixth Casino Review



Recommendation 14 update

The VCGLR recommends that, by 1 July 2019, Crown Melbourne develop and implement a responsible gambling strategy focusing on the minimisation of gambling related harm to persons attending the casino.

The advent of COVID-19 and attendant casino closure for most of 2020, impacted the ability to effectively measure the efficacy of the Crown Responsible Gaming Strategy.

A number of key initiatives were implemented in 2019 and into 2020, including the increase in Responsible Gaming Advisors, the update and refresh of the responsible gaming logo, message and brochure. Responsible Service of Gaming training was reviewed, updated and approved.

Monitoring the developments of technology based harm reduction tools has continued, including the refinement of Play Periods and more recently again commencing the Crown Model. Crown is currently scoping the development of a complementary rule based system to assist with the Crown Model and Play Periods functions.

Crown Responsible Gaming has recently appointed a new position, the Data Analytics and Innovation Coordinator, who will be instrumental in the delivery of harm minimisation projects, measurement and evaluation.

Agenda Item 3: Key Matters

Compliance Management Framework Update



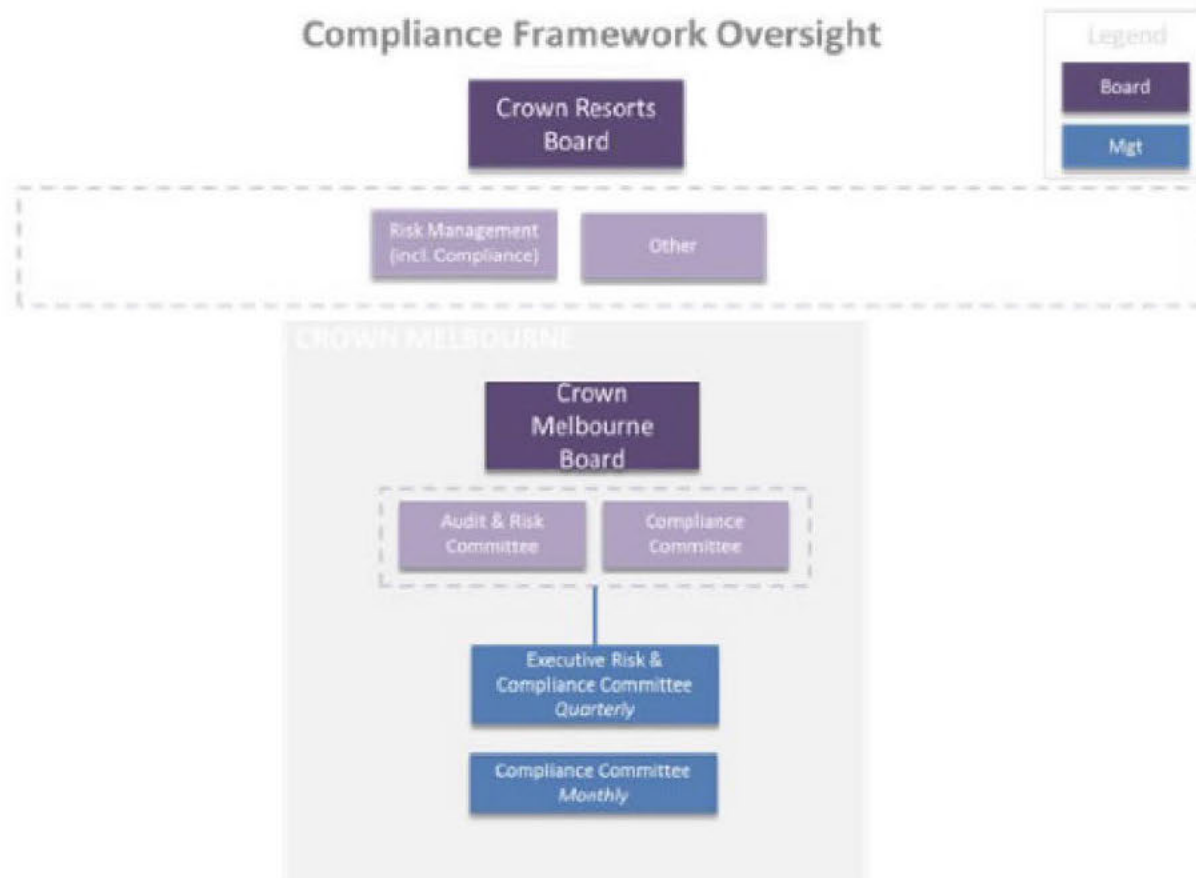
- The level of engagement remains excellent;
- All relevant Business Units have been integrated into the business wide compliance framework;
- Relevant departments are completing monthly compliance surveys and reporting into the Compliance Officer Committee and attending the monthly meeting of the Committee;
- Annual plans and surveys were impacted by the COVID closure to the business and are progressively resuming to pre-COVID levels;
- Compliance surveys and Annual Compliance Plans for the departments will continue to evolve over time as a result of changes in the legislative and regulatory environment, changing business practices, enhancements from learnings and to meet community expectations.

Agenda Item 3: Key Matters

Compliance Management Framework Update



The chart below reflects how information is gathered from business operations and moves to the Crown Melbourne Board and ultimately, the Crown Resorts Board:





A WORLD OF ENTERTAINMENT™

Name

EmbeddedFile1.xlsx

Comment

Size Modified

C:Users

22,921 2021/3/18 3:44 AM