

**From:** Ian Smith  
**Sent:** Fri, 12 Feb 2021 18:15:14 +1100  
**To:** Helen Coonan;Jane Halton;Toni Korsanos  
**Subject:** In confidence

I know it has been a huge week for you all, but it is ending better than it started.

It has been, and will continue to be most difficult for Helen as she is the public face of Crown for now.

Having spoken with each of you this week, I just wanted to reiterate the following as I understand there is still a chance it may not be concluded tonight.

1. Ken has to go tonight or the press will move on to the Chair and the Board a bit and start saying it's "weak";
2. Ken can't present the results, and I think there will be some flex provided to those that do by media and investors;
3. Ratings agencies will be ok in my view - particularly if Chair calls them Monday and explains transition in place;
4. Any hint of Ken staying will come back on you all - he's pushing for his millions while staff no longer get jobkeeper;
5. We have a broader team - internal, advisors and board - that can take this forward give the relationships with our key stakeholders (regulators and govts) are good there. Chair should call each on Monday too.

Sorry to be blunt but I am only saying this in the interests of the company and you all.

Yours

Ian

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