



## Risk Management Committee

Minutes of a Meeting of the Committee held on  
25 February 2019 at 9.30am by teleconference

---

**Members Present:** Geoff Dixon (Chair)  
Andrew Demetriou  
Jane Halton

Mary Manos (Secretary)

**By Invitation:** John Alexander (Executive Chairman)  
Ken Barton (Crown Resorts Limited)  
Barry Felstead (CEO – Australian Resorts)  
Lauren Harris (Crown Resorts Limited)  
Mike Johnston (CPH)  
Josh Preston (CLO – Australian Resorts)

**Apologies:** Nil

### **B U S I N E S S**

**VIP Operating Model:**

The Committee noted the updated VIP Operating Model paper in relation to Singapore which was taken as read.

Josh Preston advised the Committee of the following:

- The paper included a detailed risk assessment in relation to the proposal to permit staff members to be based in Singapore, noting that the assessment articulates the risks, controls and residual risks.
- The proposed additional controls including: the recording of meeting details into Sales Force within 24 hours of meeting with any patron; the Hong Kong based compliance officer is to include compliance and protocol checks to Singapore based staff; the amendment of bonus plans for VIP staff members; and the engagement of local advisers to monitor for possible trigger events.

Barry Felstead highlighted that proceeding with the proposed VIP Operating Model in Singapore was expected to have a \$2 million positive impact on the Company's profit, noting that continuing with the current Singaporean VIP Operating Model was expected to result in a decline in visitation and turnover.

The Committee noted the updated Risk Assessment and discussed the proposal at length.

The Committee requested that:


- "Political Climate" be included as a specific risk in the Risk Assessment to ensure it is appropriately monitored; and
- Management seek advice and assurance from the Australian High Commission regarding the Australia/Singapore bilateral relationship.

Subject to the above requests of the Committee being appropriately addressed by Management, the Committee **RESOLVED** to recommend to the Board that the VIP Operating Model be adjusted to permit staff to be based in Singapore with the controls implemented as detailed in the Risk Assessment.

**Closure:**

There being no further business, the meeting was declared closed at 10.00am.

Signed



Geoff Dixon  
Chairperson