

## KEN COMMENTS Report with proposed updates

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From: "Mclay, Ken" <[REDACTED]>  
 To: "Hartnett, Cara" <[REDACTED]>  
 Date: Mon, 27 May 2019 10:54:11 +1000  
 Attachments: Crown Resorts Limited - Risk Management Strategy.pdf (1.22 MB); DRAFT Crown Risk Mgmt Report - 27-05-19FULL REPORT\_review comments.docx (187.04 kB)

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The WORD doc has my responses in the comments section. It is all fairly straight forward Cara and we ought to be able to resolve these.

Key underlying themes in the feedback are

1. subtle attempts for our report to directly or by inference refer on the maturity of embedding. I have resisted those
2. feedback to remove any comments made in relation to how risk appetite for Reg and Legal is expressed. We can take a pragmatic approach and delete these as other examples are used to reinforce the points we are making on clarity. I do think our comments are valid and add value but they can be removed – albeit I think it detract from some constructive feedback on a how risk appetite for a key risk is expressed

Other than the above other changes we can make without presenting a problem

Let me know if you want to discuss in person, phone or just email

I think we are almost there

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**Ken McLay**  
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From: Anne Siegers <[REDACTED]>  
 Sent: Friday, 24 May 2019 5:38 PM  
 To: Hartnett, Cara <[REDACTED]>; Mclay, Ken <[REDACTED]>  
 Cc: Joshua Preston <[REDACTED]>  
 Subject: [EXT]Report with proposed updates

Good afternoon,

And my apologies for my slow response, we have been incredibly busy with Board and Committee papers these past 2 weeks.

Please find attached the report with proposed adjusted wording. We have tried to convey a sense of balance between the positive and negative comments to reflect your verbal feedback better, and to read the report as a regulator may without additional context. Please let me know if you have any concerns or if you think any of the suggested changes are inaccurate or inadequate. I am more than happy to discuss further.

I am also attaching the RMS document as it stands with the input that we have reflected from some of your comments.

Please call me to discuss if/when you need to.

Regards,  
 Anne

**Anne Siegers** | Group General Manager – Risk and Audit | Crown Resorts  
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 [REDACTED]

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