

To: Mary Manos [REDACTED]
From: Scott May [/O=VCGLR/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=AC035154263542D69C5737418281FC66-SCOTT MAY]
Sent: Mon 2019/09/16 9:34:55 AM (UTC+10:00)
Subject: RE: Crown Melbourne Casino Agreement

Hi Mary,

Yes I did receive the attached document.

What I was specifically referring to is that, from my reading, the 22 October 2007 Deed that I enclosed (**the 2007 Deed**) (at Cl 3(c)) states that "each reference to [PBL] in...the Supplemental Casino Agreement is amended so as to read "CRNLTD".

Thus it appears that the Supplemental Casino Agreement was in fact amended by the 2007 Deed and the reference to PBL at Cl 7.1.2 should (already) state "CRNLTD".

I assume that CRNLTD is a reference to "Crown Resorts Ltd" (your confirmation or otherwise would be appreciated regarding that), it may be that the Supplemental Casino Agreement effectively already refers to "Crown Resorts" at 7.1.2 (instead of PBL) and, therefore, the importation of that clause in the proposed 22B.1 simply imports from the Supplemental Agreement into the Casino Agreement what is currently the case (i.e. Crown Resorts), and there is no "update" (the update having already occurred in 2007). Any information you have that might shed on this would be appreciated.

Regards,

Scott May | Director Legal Services & General Counsel
Victorian Commission for Gambling and Liquor Regulation
 Level 3, 12 Shelley Street, Richmond, Victoria 3121
 d. [REDACTED] ph. 1300 1VCGLR (1300 182 457)
 e. [REDACTED] www.vcglr.vic.gov.au

From: Mary Manos [REDACTED] >

Sent: Friday, 13 September 2019 8:28 PM

To: Scott May [REDACTED] >

Subject: RE: Crown Melbourne Casino Agreement

Hi Scott

Thank you.

I don't think that changes the analysis, but if you like I can resend the note I sent you this afternoon with my summary with minor tweaks. I have re-attached it here for convenience, noting you have replied to a note from yesterday morning.

Just making sure you received the attached.

Hopefully we can get this sorted early next week.

In the meantime, have a good weekend!

Kind regards

Mary

Mary Manos

General Counsel & Company Secretary

Crown Resorts Limited



Crown Towers, 8 Whiteman Street, Southbank, Victoria 3006

p: [REDACTED]
 f: [REDACTED]
 m: [REDACTED]
 e: [REDACTED]
 w: crownresorts.com.au

From: Scott May [REDACTED]

Sent: Friday, 13 September 2019 5:03 PM

To: Mary Manos

Subject: RE: Crown Melbourne Casino Agreement

Dear Mary,

Thank you for that.

I have located the 22 October 2007 Deed (see **enclosed**).

I draw your attention to Cl 3(c) and trying to determine whether this is relevant to the question— do you have a view?

Cheers,

Scott May | Director Legal Services & General Counsel
Victorian Commission for Gambling and Liquor Regulation
 Level 3, 12 Shelley Street, Richmond, Victoria 3121
 d. [REDACTED] ph. 1300 1VCGLR (1300 182 457)
 e. [REDACTED] www.vcglr.vic.gov.au

From: Mary Manos <[REDACTED]>
Sent: Thursday, 12 September 2019 9:51 AM
To: Scott May <[REDACTED]>
Subject: Crown Melbourne Casino Agreement

Dear Scott

As just discussed, Crown would be happy to clarify clause 22B.1 of the amended Casino Agreement so that this 'avoidance of doubt' provision reads as follows:

The Authority agrees that it will not regard the Company as breaching clause 22.1(f) of this document or article 2.7 of the Company's constitution if a person becomes entitled to more than 5% of the total number of *shares on issue* in Crown Resorts.

We note that clause 22B.2 goes on to say that Crown Melbourne acknowledges that this clause does affect the operation of the Act or the Authority's powers including in relation to the approval of major changes.

Accordingly, should a person acquire an interest in Crown Resorts which would deem them to have an interest in Crown Melbourne the major change provisions would then need to be considered.

Could you please confirm that this position is acceptable and we will then circle this change back through the team at DTF.

Kind regards

Mary

Mary Manos

General Counsel & Company Secretary

Crown Resorts Limited



Crown Towers, 8 Whiteman Street, Southbank, Victoria 3006

p
f:
m
e
w: crownresorts.com.au

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