

Dear Commissioner

I am bringing to your attention something curious about the affairs of Crown director, Tony Korsanos, that is possibly of interest to you.

I have attached screenshots taken from company websites relating to Ms Korsanos' directorships.

She is a non-executive director of ASX listed companies Crown Limited and Treasury Wine Estates, and an executive director of NYSE listed Scientific Games.

Scientific Games makes poker machines and would almost certainly supply them to Crown.

It's curious that Ms Korsanos' biographies for the ASX listed companies fail to mention that directorship, while her Scientific Games bio mentions them all.

This suggests the omissions on the Australian side are not an oversight and it's reasonable to ask why it doesn't appear.

Especially I would say for Crown, which in the interest of transparency should be disclosing that one of its directors is an executive of a supplier company.

It also raises the question about how the Crown Board manages the conflict of interest when poker machine buying decisions are made.

Judging from the revelations of the Bergin Inquiry in NSW, I would not assume this has been handled appropriately.

Lastly, I have attached a screenshot that shows Ms Korsanos' involvement with Packer connected Ellerston Capital (and also her Scientific Games President, Jamie Odell). Wheels within wheels as they say.

I wish you well in your Inquiry.

ANTONIA KORSANOS, BEC, CA, GAICD

Non-executive Director



Antonia Korsanos was the Chief Financial Officer (2009 to 2018) and Company Secretary (2011 to 2018) of Aristocrat Leisure Limited. She has over 25 years' experience in financial and general management at companies including Kellogg's Australia and New Zealand, Goodman Fielder Limited and Coopers & Lybrand in Sydney.

Mrs Korsanos brings to the Board extensive experience in the gaming industry and experience in the areas of technology, finance, strategy, mergers and acquisitions, risk management and financial and regulatory compliance.

Mrs Korsanos has a Bachelor of Economics (Accounting & Finance) from Macquarie University, is a Member of the Institute of Chartered Accountants and is a Graduate of Australian Institute of Company Directors (GAICD). Mrs Korsanos is also a Member of Chief Executive Women and Non-executive Director of Treasury Wine Estates Limited and former Non-executive Director of Ardent Leisure Group Limited and Webjet Limited.

Board and Board Committee memberships:

- Chair of Crown Melbourne Limited
- Chair of the Audit and Corporate Governance Committee
- Chair of the People, Remuneration and Nomination Committee
- Member of the Responsible Gaming Committee
- Member of the Risk Management Committee
- Member of the Safety and Sustainability Committee



Antonia Korsanos, Non-Executive Director

Member of the Board since April 2020 and member of the Audit and Risk Committee.

Ms Korsanos is an independent Director and an Australian resident.

Ms Korsanos has extensive senior executive, strategy, M&A, financial and governance experience, acquired over a successful career as Chief Financial Officer of ASX-listed Aristocrat Leisure Limited between 2009 and 2018, where she also served as Company Secretary from 2011. During her career with Aristocrat, Ms Korsanos gained a significant understanding of the US market and regulatory environment, and led a number of transformational cross-border acquisitions.

Prior to joining Aristocrat, Ms Korsanos held senior leadership roles in the fast-moving consumer goods industry for a period of 10 years, including at Goodman Fielder and Kelloggs. Ms Korsanos commenced her career with accounting firm Coopers & Lybrand (now PwC) and has been a Chartered Accountant since 1994.

Ms Korsanos is currently an independent Non-Executive Director of ASX listed companies Crown Resorts Limited, Webjet Limited and Ardent Leisure Group Limited. Ms Korsanos also serves as Chair of the Audit Committees of Crown Resorts Limited, Webjet Limited and Ardent Leisure Group Limited.



Toni Korsanos

Executive Vice Chair

Toni Korsanos joined Scientific Games Board as Executive Vice Chair in 2020 after serving the Board and the Company as a senior advisor. Ms. Korsanos brings extensive experience in the gaming industry and expertise in technology, finance, strategy, mergers and acquisitions, risk management and financial and regulatory compliance to the Board.

Previously, Ms. Korsanos served as the CFO of Aristocrat Technologies where she was a core member of the senior leadership team, which drove a highly successful turnaround that elevated Aristocrat's leadership in the industry. In this role, she led all finance functions including treasury and investors relations, and oversaw the majority of Aristocrat's corporate functions, including strategy, global supply chain and human resources.

Ms. Korsanos also is a Member of Chief Executive Women and a non-executive director of Crown Resorts Limited, Treasury Wine Estates Limited and Webjet Limited. She also co-founded an Australian private assets growth fund in 2019, in partnership with Ellerston Capital (JAADE Private Assets Fund), which currently has over \$100M FUM and continues to grow.

Jack A. Markell
Director

Hamish McLennan
Director

Michael J. Regan
Director

Investment Team



Jamie Odell



David Leslie
Co-Portfolio Manager



Toni Korsanos



Anthony Klok



Justin Diddams
Senior Investment Analyst