



Crown Melbourne Board

Memorandum

To: Crown Melbourne Board

From: Anne Siegers
Group General Manager – Risk & Audit

Date: 20 November 2018

Subject: **Risk Appetite**

Dear Directors,

The Crown Resorts Limited Risk Management Committee (**RMC**) has met to consider the enhanced articulation of the company's Risk Appetite. The Risk Appetite is to apply to Crown Resorts, Crown Melbourne and Burswood Limited. In this respect, the RMC is recommending that the Crown Resorts Board approve the risk appetite as presented in the paper below. The paper attached is as presented to the RMC.

It is requested that the Crown Melbourne Board also consider the Risk Appetite in the context of Crown Melbourne, and if it sees fit, adopt the Risk Appetite, subject to Crown Resorts and Crown Perth also ultimately adopting the Risk Appetite.

Please note the following clarifications:

- any relevant risk event pertaining to Crown Melbourne that would trigger reporting to RMC would also be reported to the Crown Melbourne Board (via the Audit Committee); and
- the reporting triggers in the Risk Appetite table can be either a single event, or a series of events cumulating to the thresholds.

PROPOSED RESOLUTION

It is proposed that the Crown Melbourne Board approve the Risk Appetite, subject to the Crown Resorts Limited Board and Burwood Limited Board also approving the Risk Appetite.

Regards,

Anne Siegers
Group General Manager – Risk and Audit