

COMMERCIAL IN CONFIDENCE

DATED *25th day of May* 1994

VICTORIAN CASINO CONTROL AUTHORITY
('Authority')

CROWN CASINO LTD.
ACN 006 973 262
('Company')

MELBOURNE CASINO PROJECT

**THIRD VARIATION AGREEMENT
TO THE CASINO AGREEMENT**

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MELBOURNE CASINO PROJECT

THIRD VARIATION AGREEMENT TO THE CASINO AGREEMENT

DEED dated 25th day of May, 1994

BETWEEN: VICTORIAN CASINO CONTROL AUTHORITY a statutory authority established under the *Casino Control Act* with its office at 459 Collins Street, Melbourne ('Authority')

AND CROWN CASINO LTD ACN 006 973 262 with its registered office at Level 1, 99 Queensbridge Street, South Melbourne ('Company')

RECITALS

- A. The Authority and the Company have entered into an agreement dated 21 September 1993 providing among other things for the grant of the Casino Licence to the Company ('Casino Agreement').
- B. The Authority and the Company have entered into a variation agreement dated 19 November 1993 varying certain provisions of the Casino Agreement ('First Variation Agreement').
- C. The Authority and the Company have entered into a variation agreement dated 31 March 1994 varying certain provisions of the Casino Agreement ('Second Variation Agreement').
- D. The Company has requested that the Authority extend the time by which the Company is obliged to meet the obligations prescribed in clause 6.3 of the Casino Agreement (as varied by the First Variation Agreement and the Second Variation Agreement) and the Authority has agreed to do so pursuant to this document.

- E. The Minister has given approval to the Authority entering into this document pursuant to section 142 of the *Casino Control Act* and clause 4 of the Casino Agreement.

AGREEMENT

1. Definitions

Unless the context otherwise requires or the contrary intention appears, terms defined in the *Casino Control Act* or the Casino Agreement have the same meaning when used in this document.

2. Variation of Casino Agreement

- 2.1 The parties agree that clause 6.3 of the Casino Agreement shall be varied with effect from 15 May 1994 by deleting the words '15 May 1994' (which words were inserted by the Second Variation Agreement) and substituting in their place the words '30 June 1994'.

3. Confirmation of Other Terms

The parties acknowledge and confirm that except as varied by this document the terms and conditions of the Casino Agreement remain in full force and effect.

4. General Provisions

Clauses 36 and 40 to 47 (inclusive) of the Casino Agreement apply to this document as if expressly included in this document.

EXECUTED as a Deed.

THE COMMON SEAL of)
VICTORIAN CASINO CONTROL)
AUTHORITY is affixed in)
accordance with the directions)
of the Members pursuant to a)
resolution dated)
1994)



[Handwritten signature]
.....
Chairman

[Handwritten signature]
.....
Chief Executive Officer

JOHN C RICHARDS
.....
Name of Chairman
(please print)

Pau Connolly
.....
Name of Chief Executive Officer
(please print)

THE COMMON SEAL of)
CROWN CASINO LTD.)
is affixed in accordance with)
its articles of association)
in the presence of)



[Handwritten signature]
.....
Signature of Secretary/Director

[Handwritten signature]
.....
Signature of Director

ANTHONY LLOYD SEYFORT
.....
Name of Secretary/Director
(please print)

PETER WILLIAM JONSON
.....
Name of Director
(please print)