

COMMERCIAL IN CONFIDENCE

DATED *Seventh day of March* 1995

VICTORIAN CASINO AND GAMING AUTHORITY
('Authority')

CROWN LIMITED
ACN 006 973 262
(formerly CROWN CASINO LTD)
('Company')

MELBOURNE CASINO PROJECT

FIFTH VARIATION AGREEMENT
TO THE CASINO AGREEMENT

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MELBOURNE CASINO PROJECT

FIFTH VARIATION AGREEMENT TO THE CASINO AGREEMENT

DEED dated *seventh day of March* 1995

BETWEEN: VICTORIAN CASINO AND GAMING AUTHORITY a statutory authority established under the *Gaming and Betting Act 1994* ("the Act") with its office at Level 1, Building D, World Trade Centre, Corner of Flinders and Spencer Streets, Melbourne ('Authority')

AND CROWN LIMITED ACN 006 973 262 (formerly Crown Casino Ltd) with its registered office at Level 1, 99 Queensbridge Street, South Melbourne ('Company')

RECITALS

- A. The Authority has, pursuant to the Act, taken over the functions of the Victorian Casino Control Authority ("the VCCA").
- B. The VCCA and the Company entered into an agreement ('Casino Agreement') dated 21 September 1993 providing among other things for the grant of the Casino Licence to the Company.
- C. The Casino Agreement has been varied by the following variation agreements:
- | | |
|----------------------------|-------------------------|
| First Variation Agreement | dated 19 November 1993; |
| Second Variation Agreement | dated 31 March 1994; |
| Third Variation Agreement | dated 25 May 1994; and |
| Fourth Variation Agreement | dated |
- D. The Hon. Haddon Storey QC MLC for the State of Victoria and the Company have agreed to vary the Management Agreement by deed of variation dated 14 November 1994 which variation

has been ratified by the Parliament in the Casino (Management Agreement) (Amendment) Act 1994 on 13 December 1994.

- E. As the Casino Agreement is an Ancillary Agreement to the Management Agreement, it is necessary to amend the Casino Agreement so as to take account of certain changes to the Management Agreement effected by the variation dated 14 November 1994, referred to in recital D.
- F. The design for the Melbourne Casino has evolved from the design contemplated at the time of the entering into of the Casino Agreement. Notwithstanding the evolution of the design of the Melbourne Casino the Company remains obliged to complete the Melbourne Casino in accordance with the Management Agreement by 16 August 1996.
- G. The development of the design and the requirement for the Company to complete the Melbourne Casino by 16 August 1996 has resulted in a change in the way in which documents relevant to the construction of the Melbourne Casino are to be produced. The Authority and the Company, in this document, provide for the delivery of certain plans and other documents to the Authority in order to accommodate the change in the way in which documents are to be produced.
- H. 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 the Casino Agreement shall be varied with effect from the execution of this document (unless otherwise provided) in the following manner

(a) Clause 6.3 of the Casino Agreement shall be varied by deleting the words '30 June 1994' (which words were inserted by the Third Variation Agreement) and substituting in their place the words '8 December 1994'.

(b) The following clause shall be added as clause 6.5:

"6.5 Provision of Information and Documents

(a) The Company must:

(i) within 14 days of receiving a request from the Authority; and in any event

(ii) by 24 May 1996, being the date by which the Company must make available the Gaming Floor and Back of House areas -

provide to the Authority the documents and information referred to in clause 6.1 of the Casino Agreement in accordance with paragraph (b) of this clause.

(b) The Company complies with its obligations pursuant to paragraph (a) of this clause if:

(i) the Company provides the documents or information requested by the Authority;

(ii) the Company advises:

- (A) that it is unable, at that stage, to provide the information and/or documents;
 - (B) the reasons for the Company's inability to provide the information and/or documents; and
 - (C) the date by which the Company anticipates being able to provide the information and/or documents; and
 - (D) the Authority does not, within 10 days of the receipt of the advice pursuant to this paragraph give a notice to the Company that the documents and/or information must still be provided in response to the Authority's request; or
- (iii) it advises the Authority that, in respect of the documents and/or information requested by the Authority, there has been no variation to or amendment of the documents or information previously provided by the Company to the Authority.
- (c) The Company may respond to a request from the Authority by a combination of the alternatives referred to in paragraph (b) of this clause as is appropriate in the circumstances.
 - (d) The Authority may make requests pursuant to paragraph (a) of this clause from time to time as it considers appropriate in its absolute discretion.

(c) The following clause shall be added as clause 6.6:

"6.6 The Company acknowledges undertakes and agrees that:

- (a) the Company is not permitted to terminate the Construction Agreement without the approval of the State in accordance with clause 9.3 of the Supplemental Development Agreement and without the approval of the Authority in accordance with clause 32.1 of the Casino Agreement; and
- (b) the Company will make available the Gaming Floor and Back of House areas for the purpose of installing gaming and surveillance equipment not later than 24 May 1996."

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

- 4.1 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 AND)
GAMING AUTHORITY affixed)
in accordance with the)
directions of the Members)
pursuant to a resolution)
dated 21 February 1995)

Paul Richards
.....
Chairman

[Handwritten Signature]

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

Anthony Seyfort
.....
Signature of Secretary/Direeter

ANTHONY LLOYD SEYFORT

.....
Name of Secretary/Director
(please print)



Peter Jonson
.....
Signature of Director

PETER WILLIAM JONSON

.....
Name of Director
(please print)