

Restricted Gaming Licence

The Crown in the right of the State of New South Wales, acting through the
New South Wales Independent Casino Commission
NICC

Crown Sydney Gaming Pty Ltd (ACN 166 326 843)
Licensee

Restricted Gaming Licence

Date **10 October 2025** (Note: This Restricted Gaming Licence takes effect at the same time as the execution of the amended and restated Crown Sydney Management Agreement, November 2025)

Parties **The Crown in the right of the State of New South Wales, acting through The New South Wales Independent Casino Commission** of Level 11, McKell Building, 2-24 Rawson Place, Sydney NSW 2000 (**NICC**)

Crown Sydney Gaming Pty Ltd (ACN 166 326 843) of Crown Towers, Level 3, 8 Whiteman Street, Southbank VIC 3006 (**Licensee**)

Background

The NICC, a statutory authority constituted by the Act does hereby, pursuant to section 18 of the Act, grant to the Licensee a licence to operate the Restricted Gaming Facility for the period, at the location and on and subject to the conditions contained in this restricted gaming licence.

Operative provisions

1. Definitions

In this deed:

Act means the *Casino Control Act 1992* (NSW).

Business Day means a day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally in Sydney.

Crown Sydney Group means:

- (a) Crown Resorts Limited (ACN 125 709 953);
- (b) Crown Entertainment Group Holdings Pty Ltd (ACN 126 028 822);
- (c) Crown Sydney Property Pty Ltd (ACN 166 326 861);
- (d) the Licensee; and
- (e) Crown Sydney Holdings Pty Ltd (ACN 166 326 781),

and **Crown Sydney Group Company** means any one of them.

Crown Sydney Management Agreement means the document titled 'Crown Sydney Management Agreement' dated on or around the date of this restricted gaming licence between the NICC, the State of New South Wales and the Crown Sydney Group.

Head Lease means the 99 year lease of the Site granted by Infrastructure NSW to Crown Sydney Property Pty Ltd (ACN 166 326 861) dated 1 December 2020 and includes any replacement lease.

Hotel Resort means the hotel resort on the Site known as the 'Crown Sydney Hotel Resort'.

ICMs means the system of internal controls and administrative and accounting procedures for the Restricted Gaming Facility approved in writing by the NICC under section 124 of the Act from time to time.

Infrastructure NSW means Infrastructure NSW (ABN 85 031 302 516), a statutory corporation established under the *Infrastructure NSW Act 2011* (NSW) which is responsible for all functions formerly exercised by the Barangaroo Delivery Authority prior to its dissolution on 1 July 2019 under the *Barangaroo Act 2009* (NSW).

Licensee's Guests means bona fide guests of the Licensee's management determined in accordance with the Membership Policy.

Melbourne Crown Casino means the Crown Entertainment Complex at Southbank in the State of Victoria.

Member means a person who:

- (a) is a Rebate Player; or
- (b) any other person who:
 - (i) has applied for membership of the Restricted Gaming Facility, has been granted membership by the Licensee having regard to the Membership Policy; and
 - (ii) continues to hold a membership in accordance with the Membership Policy.

Member's Guest means a bona fide guest of a Member determined in accordance with the Membership Policy.

Membership Policy means the membership policy (including the membership review policy and guest policy) determined by the Licensee from time to time which relates to the Restricted Gaming Facility and which is consistent with the principles agreed between the Licensee and the State of New South Wales.

Rebate Player means an international or interstate resident (including residents of an Australian Territory) who:

- (a) participates in Restricted Gaming in accordance with the relevant ICM applicable to that person; and
- (b) lodges the requisite front money.

Restricted Gaming means the conduct of gaming in accordance with this restricted gaming licence.

Restricted Gaming Facility means the area or areas determined in accordance with section 19A of the Act from time to time and, for the avoidance of doubt, is referred to in the Act as the Barangaroo restricted gaming facility.

Site means the land the subject of the Head Lease, being the land comprising folio identifier 1/1264173.

2. Interpretation

Unless otherwise defined in this instrument, capitalised terms used in this instrument which are defined in the Act or the Crown Sydney Management Agreement, as applicable, have the same meaning in this restricted gaming licence.

3. Commencement and expiry

- (a) Subject to the conditions specified in the Act, this restricted gaming licence permits gaming to be conducted in the Restricted Gaming Facility from 15 November 2019.

- (b) This restricted gaming licence will expire on 7 July 2113, being the date which is 99 years after the original date of issue of this restricted gaming licence.

4. Gaming

- (a) Gaming in the Restricted Gaming Facility includes the operation of traditional table games, semi-automated table games and fully automated table games.
- (b) Gaming in the Restricted Gaming Facility will not include the playing of poker machines.

5. Minimum Bet Limits

- (a) Gaming in the Restricted Gaming Facility will not include the playing of games where the amounts placed for any single bet or wager on that game is less than the Minimum Bet Limit for that game determined in accordance with this restricted gaming licence.
- (b) For the purposes of clause 5(a) the **Minimum Bet Limit** means:
 - (i) in the case of baccarat, blackjack or roulette (whether played at a table or by way of any electronic device), the higher of:
 - A. the amounts set out in section 22A(6)(a)(i) of the Act, which, as at 30 November 2023 is \$30 for baccarat, \$20 for blackjack and \$25 for roulette; or
 - B. such higher amount which the NICC determines is the lowest minimum bet limit for the relevant game in a comparable members-only gaming area located in:
 - 1) the Melbourne Crown Casino from time to time; or
 - 2) if the Melbourne Crown Casino has ceased to exist or does not at the time offer the relevant game, another casino in an Australian State or Territory nominated by the Licensee; and
 - (ii) in the case of any other game, at the election of the Licensee either:
 - A. the amount agreed between the Licensee and the NICC from time to time; or
 - B. the amount which the NICC determines is the lowest minimum bet limit for the relevant game in a comparable area located in:
 - 1) the Melbourne Crown Casino from time to time; or
 - 2) if the Melbourne Crown Casino has ceased to exist or does not at the time offer the relevant game, another casino in an Australian State or Territory nominated by the Licensee.
- (c) For the purposes of clause 5(b):
 - (i) a comparable area is an area nominated by the Licensee in which gaming is permitted, but for which access is restricted to members and guests and in which the lowest minimum bet limit for any game offered is

higher than the lowest minimum bet limit offered in areas accessible by the general public within the same casino; and

- (ii) for the purpose of determining the Minimum Bet Limit in relation to roulette, the bet limit represents the minimum total of all bets placed per player per spin.
- (d) In satisfying itself as to the matters in clauses 5(b)(i)B and 5(b)(ii)B, the NICC must have regard to submissions from the Licensee.

6. Membership

6.1 Restriction on membership

The Licensee must ensure that the Restricted Gaming Facility is open only to:

- (a) Members;
 - (b) Members' Guests; and
 - (c) the Licensee's Guests,
- and not open to the general public.

6.2 Membership policies

- (a) The Licensee must have a Membership Policy which includes all of the following requirements:
 - (i) it incorporates the principles that have been agreed between the Licensee and the State of New South Wales;
- (b) The Licensee must carry out regular reviews of each Member's gaming activity to assess whether they should remain a Member. The Licensee must conduct these reviews at intervals of not more than 12 months and must have regard to the Membership Policy.
- (c) The Licensee is able to amend the Membership Policy from time to time, provided that any such amendment is not inconsistent with any of the principles that have been provided to the NICC. The Licensee must provide the NICC with a copy of any amended Membership Policy within 1 Business Day of any such amendment taking effect. While the parties agree that the NICC will not have the ability to amend the Membership Policy, any amendment is not effective if the NICC gives the Licensee written notice that it is not satisfied (acting reasonably) that the amendment is consistent with the principles agreed between the Licensee and the State of New South Wales. The Licensee will then further amend the terms

of the Membership Policy within a reasonable time, taking into account the particular nature of the amendment.

7. Licensee to remain a suitable person

- (a) The Licensee must at all times remain a suitable person to give effect to this restricted gaming licence and the Act.
- (b) If the NICC considers that the Licensee is no longer a suitable person to give effect to this restricted gaming licence and the Act, the NICC may exercise its powers, discretions or privileges under the Act (including, for the avoidance of doubt, sections 23 or 24 of the Act).

8. Obligations under Crown Sydney Management Agreement

- (a) It is a condition of this restricted gaming licence that a breach of the following clauses of the Crown Sydney Management Agreement be remedied in accordance with clause 8(b):

- (i) clauses 9.1 to 9.3 (inclusive) and clauses 9.5, 9.6(a)(i), 9.6(a)(ii), 9.6(b)(iii), 9.7(c) and 9.7(d);
- (ii) clause 10.1(a);
- (iii) clause 11;
- (iv) clauses 13.1;
- (v) clause 14;
- (vi) clause 15(d);
- (vii) clause 16(a)(iv); and
- (viii) clause 16(a)(vi).

For the avoidance of doubt, a failure to remedy a breach of the clauses of the Crown Sydney Management Agreement set out in this clause 8(a) in accordance with clause 8(b) is a ground for disciplinary action under section 23(1) of the Act.

- (b) If any of the clauses of the Crown Sydney Management Agreement set out in clause 8(a) are breached by the relevant Crown Sydney Group Companies, the NICC shall give a notice to the Licensee and the relevant Crown Sydney Group Companies (as applicable):
 - (i) if the breach is capable of remedy, requiring the breach to be remedied:
 - A. if the breach is a failure to pay any moneys, by paying such moneys within 20 Business Days;
 - B. if the breach is not a breach referred to in clause 8(b)(i)A:
 - 1) within 20 Business Days to the reasonable satisfaction of the NICC; or
 - 2) by the Licensee and the relevant Crown Sydney Group Companies (as applicable) diligently pursuing (and making satisfactory progress with) a course of action which could reasonably be

expected to remedy the breach in a period of time reasonably acceptable to the NICC;

- (ii) if the breach is not capable of remedy:
 - A. requiring the Licensee and relevant Crown Sydney Group Companies (as applicable) to comply to the reasonable satisfaction of the NICC with any reasonable requirements of the NICC in relation to the breach or to attend to the reasonable redress of the prejudice arising from the breach in the manner specified in the notice; and/or
 - B. in the reasonable opinion of the NICC the payment of damages constitutes proper redress, requiring the payment of the required amount of damages within 20 Business Days of the date for payment as specified in the notice

9. Miscellaneous

- (a) The total floor space occupied by table games within the Restricted Gaming Facility can be up to but not more than the lesser of:
 - (i) 20,000 square metres; and
 - (ii) 20% of the total gross floor area of the Hotel Resort building.
- (b) Subject to clause 9(a) above:
 - (i) the Licensee may designate the location of table games within the Hotel Resort from time to time; and
 - (ii) there is no limit on the number of table games.
- (c) Gaming in the Restricted Gaming Facility may be conducted 24 hours a day, 7 days a week, every day of the year.
- (d) The Hotel Resort will be licensed to serve alcohol in all areas.

10. Key management personnel and resourcing of key compliance functions

- (a) In this condition, Key Management Personnel role (KMP role) refers to the following roles in Crown Sydney, as the titles of those roles may change from time to time:
 - (i) Chief Executive Officer;
 - (ii) Chief Financial Officer;
 - (iii) General Counsel;
 - (iv) Chief of Staff;
 - (v) General Manager, Playsafe;
 - (vi) General Manager, Regulatory & Compliance;
 - (vii) Head of Risk;

- (viii) General Manager VIP Services; and
 - (ix) General Manager People & Culture.
- (b) Crown Sydney must notify the NICC within five business days where the Crown Resorts Group role (General Manager or equivalent) responsible for the following areas are subject to appointments, resignations, terminations or redundancies:
- (i) Financial Crime;
 - (ii) Internal Audit and Risk; and
 - (iii) Information Technology.
- (c) If a person appointed to a KMP role is terminated or made redundant Crown Sydney must notify the NICC within five business days of the change occurring.
- (d) If any KMP role is left vacant for a period of more than three months, Crown Sydney must notify the NICC within five business days. Notice is not required if the KMP role is subject to a recruitment process which has commenced within three months of the KMP role becoming vacant. A KMP role will not be considered vacant if a person has been appointed in an 'acting' capacity of the KMP role. A KMP role must not be left vacant for a period greater than 6 months, except where the KMP role cannot be recruited, or other circumstances as agreed by the NICC.
- (e) Recruitment decisions relating to KMP roles must be made in accordance with Crown Sydney's Policy relevant to Talent Management, as amended from time to time, and the defined key selection criteria for each role.
- (f) Crown Sydney must maintain a Code of Conduct to guide decision-making by a KMP role. The Code of Conduct, and any material changes to it, must be notified to the NICC. The Code of Conduct must include at least the following considerations:
- (i) Transparency;
 - (ii) Accountability;
 - (iii) Stewardship; and
 - (iv) Integrity.
- (g) Crown Sydney must maintain a process to review the performance of those in KMP roles on an annual basis.
- (h) Crown Sydney must submit an annual report to the NICC detailing the outcome of the performance review for persons in KMP roles. The report must consider:
- (i) the person's compliance with Crown Sydney's legislative requirements relating to the Crown Sydney gaming operations, and
 - (ii) adherence to the Code of Conduct established under 10(f).
- (i) Crown Sydney must submit reporting to the NICC on a quarterly basis providing a copy of all reports to the Board of Crown Sydney relating to compliance matters or incidents for the KMP roles and their areas of responsibility.
- (j) Crown Sydney must report to the NICC any changes to a KMP role, including appointments, resignations, terminations, suspensions or transfers, within five business days of the change.

- (k) Crown Sydney must maintain a current organisational chart, detailing the KMP roles and all positions that report to them (including indirectly), as well as a list of all persons in KMP roles, including up to date role descriptions, and provide this information to NICC on a six-monthly basis.

11. Close associates

- (a) The obligations of the Crown Sydney Group Companies under clauses 6.1(a)-(b), 6.2 and 6.3 of the Crown Sydney Management Agreement are conditions of Crown Sydney's Restricted Gaming Licence, and in the event of a breach of any of these obligations, clause 8(b) of Crown Sydney's Restricted Gaming Licence will apply.
- (b) Crown Sydney must provide the NICC with written notice of any internal or external investigation into, or proposed disciplinary action against, a close associate involving a breach or suspected breach of a policy or control of Crown Sydney or which otherwise may affect whether any close associate is a suitable person to be concerned in or associated with the management and operation of a casino. The written notice must be provided as soon as practicable and no later than 10 business days after Crown Sydney becomes aware of the investigation or proposed disciplinary action.
- (c) The Licensee and each of the persons in KMP roles must make independent decisions in accordance with the Code of Conduct, Crown Sydney policies as applicable from time to time, and in accordance with direction provided by the Crown Sydney Board or Crown Sydney management.

12. Data capture and regulator access to gaming systems

- (a) This condition is an ongoing direction in writing for the purpose of section 149 of the Casino Control Act 1992 (NSW) (Act).
- (b) Crown Sydney must ensure the integrity of data provided to the NICC is maintained. Where the NICC requests, Crown Sydney must provide a report on how it maintains the integrity of data provided to the NICC, within 10 business days of the request.
- (c) Crown Sydney authorises the provision to Liquor & Gaming NSW (L&GNSW) of information provided to the NICC under this condition to L&GNSW.
- (d) If Crown Sydney identifies that any of the data, reports, or information given to the NICC or L&GNSW pursuant to any reporting or other requirement under this Licence including under the Act or Internal Control Manuals are incomplete, inaccurate, or out of date ('error'):
 - (i) Crown Sydney must notify NICC of the error within 5 business days of identifying the error, and
 - (ii) provide a timeline for rectification of the error (including a full, accurate, and current version of the relevant data or report) within 10 business days from the date of notification to the NICC together with any reasons for which the error occurred.
- (e) Crown Sydney must provide secure access to any of its gaming or gaming-related systems within 30 business days of a request by L&GNSW or the NICC, in addition to Crown Sydney's obligations pursuant to section 125 of the Act. The access specified in this condition must (where such functionality is available):
 - (i) include the ability to download any data, records or information contained within the system;

- (ii) include full access to all modules, databases, records, data and/or reports contained in or able to be generated by the system;
 - (iii) be made available remotely where the system can be accessed remotely, or otherwise accessible from the L&GNSW inspectors' office at Crown Sydney;
 - (iv) be provided to L&GNSW or NICC staff members, as nominated by L&GNSW or the NICC from time;
 - (v) only be accessed by L&GNSW or NICC staff member securely, and in accordance with their obligations under the Privacy Act 1998 (Cth); and
 - (vi) be provided on an ongoing basis, without interruption, caveat or limitation.
- (f) Crown Sydney must provide access to its CCTV system upon request by L&GNSW or the NICC that allows for the following (where such functionality is available):
- (i) live view and manipulation of all cameras operating in the casino precinct, and
 - (ii) playback functionality that allows for pausing, rewinding, fast forwarding, and playing of CCTV footage:
 1. at any time and date selected;
 2. of events that occurred up to 90 calendar days earlier; and
 3. obtained on any CCTV camera operating in the casino precinct.

The CCTV view and functionality must:

- (i) be accessible from within the L&GNSW inspectors' office at Crown Sydney;
- (ii) be accessible from any remote location nominated by L&GNSW, within three months from the date of L&GNSW's nomination or any other time determined by L&GNSW to be reasonable in the circumstances;
- (iii) be provided to L&GNSW staff members as nominated by L&GNSW;
- (iv) only be accessed by L&GNSW or NICC staff member securely, and in accordance with their obligations under the Privacy Act 1998 (Cth); and
- (v) be provided on an ongoing basis, without interruption, caveat or limitation.