



Crown Resorts Limited

Risk Management Committee Charter

Crown Resorts Limited ACN 125 709 953

A public company limited by shares

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1. Introduction and background

The role of the Risk Management Committee is to assist the Crown Resorts Limited (the **Company**) Board in overseeing the Company's risk management and compliance frameworks.

2. Composition of the Committee

2.1. Structure

The Committee will be comprised of a minimum of three directors to be nominated by the Board. A majority of members are to be independent, non-executive directors.

The Chairperson of the Committee will be nominated by the Board. If the Chairperson of the Committee is not present at a Committee meeting, the members present must elect one of themselves to Chair the meeting.

Unless otherwise nominated by the Board, Crown Resorts Limited's Company Secretary will act as secretary of the Committee.

The appointment of a Committee member will cease if that person ceases to be a director of the Company or as otherwise determined by the Board.

2.2. Compensation

The Chairperson and individual members of the Committee may be entitled to fees additional to the directors' fees to which they are entitled, as may be determined from time to time by the Board.

2.3. Expertise

Members will have the skills and experience required to enable them to fulfill their duties and responsibilities as members of the Committee.

3. Duties, responsibilities and powers

3.1. Risk management

The Committee will review and assess the adequacy of the Company's Risk Management Framework at least annually to ensure that the Company is operating within the Company's Risk Appetite. This will include:

- (a) challenging and driving a risk and compliance culture at Crown;
- (b) establishing and periodically reviewing the Company's Risk Management Policy;
- (c) establishing and periodically reviewing the Company's Risk Appetite and Risk Management Strategy;
- (d) reviewing the Company's Risk Profile;
- (e) monitoring insurance coverage for the Company; and
- (f) ensuring that management has implemented effective processes in relation to:

- (i) the identification of areas of significant business risk or exposure;
- (ii) the identification of new and emerging risks;
- (iii) the implementation of appropriate risk management and internal control processes to mitigate those risks; and
- (iv) the assessment of the adequacy and effectiveness of the risk management and internal control processes established to mitigate those risks.

3.2. Compliance, systems and controls

The Committee will review and assess the adequacy of the Company's compliance framework. This will include:

- (a) monitoring compliance with Company policies, relevant laws and regulatory requirements and reporting material non-compliance matters to the Board; and
- (b) ensuring that management has implemented effective processes in relation to:
 - (i) the implementation of appropriate internal control processes to ensure compliance with Company policies, relevant laws and regulatory requirements; and
 - (ii) the assessment of the adequacy and effectiveness of internal control processes for compliance with Company policies, relevant laws and regulatory requirements.

3.3. Engage external consultants

The Committee has the full authority of the Board to:

- (a) communicate and consult with external and internal stakeholders concerning the Company's risk management and compliance practices; and
- (b) appoint independent experts to provide advice on the Company's risk management and compliance practices.

3.4. Board reporting

The Committee will update the Board as required and make relevant recommendations in relation to changes to be made to the Company's Risk Management Framework and Risk Appetite and certain other matters arising for consideration by the Committee.

4. Proceedings

4.1. Meeting frequency

The Committee will meet at least four times annually and additionally as required.

4.2. Committee papers

Relevant documents to be considered at Committee meetings will be compiled and distributed by the Company Secretary to all Committee members as well as, where relevant, to any invitees.

4.3. Attendance at Committee meetings

The Committee may extend an invitation, which may be a standing invitation, to any person to attend all or part of a scheduled Committee meeting. Only Committee members shall be eligible to vote.

4.4. Quorum

A quorum for a meeting of the Committee is two members.

4.5. Minutes

Minutes of proceedings and resolutions of meetings of the Committee and resolutions passed by members of the Committee without a meeting are to be approved by the Committee (or in the case of written resolutions, tabled) at its next meeting.

Minutes of a meeting must be signed by the chair of the meeting within a reasonable time after the meeting at which the minutes are approved.

A resolution may be made if a document containing the relevant resolution is assented to by all Committee members eligible and willing to participate in the making of the resolution.

The resolution will be taken to have been passed when the document is last assented to by a Committee member. Where a Committee member has assented by means other than writing, that Committee member must sign the document containing the relevant resolution within a reasonable time after having provided their assent.

5. Amendment and review

The Committee must review this Charter on an annual basis to ensure it remains consistent with its objectives, the Constitution and existing regulatory requirements and recommendations. Any proposed changes must be referred to the Board for approval.