

Notice of Annual General Meeting

Crown Resorts Limited ACN 125 709 953

Notice is given that the Annual General Meeting (AGM) of the members of Crown Resorts Limited (the Company) will be held at Astral Ballroom, Convention Centre, Crown Perth, Great Eastern Highway, Perth, Western Australia on Thursday, 20 October 2016 at 10.00am (Perth time).

Members unable to attend the AGM are invited to vote by proxy on the resolutions to be considered at the meeting.

An Explanatory Statement and instructions on how to vote (including how to vote by proxy) are set out in this Notice of AGM.

Business of the Annual General Meeting

Ordinary Business

1. Financial Statements and Reports

To receive and consider the consolidated financial statements of the Company and its controlled entities and the reports of the directors and auditor for the financial year ended 30 June 2016.

2. Election of Directors

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

- (a) That Mr John Alexander, who retires in accordance with rule 5.1(f) of the Company's Constitution and, being eligible, is re-elected as a director.
- (b) That Ms Helen Coonan, who retires in accordance with rule 5.1(f) of the Company's Constitution and, being eligible, is re-elected as a director.
- (c) That Mr Geoff Dixon, who retires in accordance with rule 5.1(f) of the Company's Constitution and, being eligible, is re-elected as a director.
- (d) That Prof John Horvath, who retires in accordance with rule 5.1(f) of the Company's Constitution and, being eligible, is re-elected as a director.

3. Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That the Remuneration Report for the year ended 30 June 2016 be adopted.

The vote on this resolution is advisory only and does not bind the directors or the Company.

As required by the Corporations Act 2001 (Corporations Act), no member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of any such member, may vote in any capacity (e.g. as a shareholder, proxy or corporate representative) on the proposed resolution in Item 3 unless:

- the person votes as a proxy appointed by writing that specifies how the person is to vote on the proposed resolution in Item 3; and
- the vote is not cast on behalf of any such member or closely related party of any such member.

The prohibition in the Corporations Act on members of the Company's key management personnel voting does not apply to the Chairman of the Meeting as proxy for a member entitled to vote where the proxy appointment expressly authorises the Chairman of the Meeting to vote in that capacity on Item 3.

Special Business

4. Remuneration of Non-executive Directors

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That, for the purposes of ASX Listing Rule 10.17, rule 5.3 of the Company's Constitution and for all other purposes, the maximum aggregate remuneration which may be paid to non-executive directors in any year be increased from \$1,300,000 to \$2,500,000.

As required by the ASX Listing Rules, the Company will disregard any votes cast on the proposed resolution in Item 4 by:

- a director of the Company; and
- an associate of a director of the Company.

However, the Company need not disregard a vote cast on the proposed resolution in Item 4 if it is cast by:

- a person as proxy for a person who is entitled to vote on the resolution and the vote is cast in accordance with the directions on the proxy form that specify how the person is to vote on that resolution; or
- the Chairman of the Meeting as proxy for a person who is entitled to vote on the resolution and the vote is cast in accordance with the disclosure on the proxy form as to the manner in which the Chairman intends to vote on the resolution, should no direction be given on the proxy form by the person appointing the proxy as to how the Chairman is to vote on that resolution.

In addition, as required by the Corporations Act, no member of the Company's key management personnel, or a closely related party of any such member, appointed as a proxy may vote on the proposed resolution in Item 4 unless it is cast by:

- a person as proxy for a person who is entitled to vote on the resolution and the vote is cast in accordance with the directions on the proxy form that specify how the person is to vote on that resolution; or
- the Chairman of the Meeting as proxy for a person who is entitled to vote on the resolution, and the proxy appointment expressly authorises the Chairman of the Meeting to exercise the proxy even if that resolution is connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

By order of the Board



Michael J Neilson, Company Secretary
19 September 2016

Notes and Voting Instructions

How to Vote

Members can vote in one of two ways:

1. By attending the AGM and voting in person or by attorney or, in the case of corporate members, by corporate representative; or
2. By appointing a proxy to attend the AGM and vote on their behalf by:
 - using the proxy form enclosed with this Notice of AGM; or
 - recording their proxy voting instructions on the internet at www.investorvote.com.au. To access this facility, members will need the meeting control number, their holder identification number (HIN) or security holder reference number (SRN) and postcode which are printed on the proxy form enclosed with this Notice of AGM.

Voting in Person or by Attorney

Members are asked to arrive at the venue from 9.00am (Perth time) to allow for registration for the AGM. To help facilitate registration, please bring the proxy form enclosed with this Notice of AGM.

An individual attending the AGM as corporate representative must present satisfactory evidence of his or her appointment to attend on the company's behalf, unless previously lodged with the Company or the Company's Share Registry (the Share Registry). Attorneys should bring with them original or certified copies of the power of attorney under which they have been authorised to attend and vote at the AGM, unless previously lodged with the Company or the Share Registry.

Voting by Proxy

- A member entitled to attend and vote is entitled to appoint a proxy or, if the member is entitled to cast two or more votes at the AGM, appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Each proxy will have the right to vote and to speak at the AGM.
- Where a member appoints two proxies or attorneys to vote at the AGM and the authority of one is not conditional on the other failing to attend or vote, the following rules apply:
 - the appointment is of no effect and a proxy or attorney may not vote unless each proxy or attorney, as the case may be, is appointed to represent a specified proportion of the member's voting rights;
 - on a show of hands, neither proxy or attorney may vote; and
 - on a poll, each proxy or attorney may only exercise the voting rights the proxy or attorney represents.
- A proxy, attorney or representative may be a member of the Company but does not have to be a member.
- A proxy form appointing a proxy or a document appointing an attorney may direct the manner in which the proxy or attorney is to vote in respect of a particular resolution and, where the form or document so provides, the proxy or attorney is not entitled to vote on the proposed resolution except as directed in the form or document.
- Members who complete and return their proxy form but do not nominate the identity of the proxy will be taken to have appointed the Chairman of the Meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the AGM, the Chairman of the Meeting will act in place of the nominated proxy. In each case, the Chairman of the Meeting will vote in accordance with any voting directions specified by the member in the proxy form or, where the member does not specify any voting instruction in the proxy form for an item of business, in accordance with the voting intentions of the Chairman of the Meeting in respect of undirected proxies set out below.
- If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Item 3 (Remuneration Report) and Item 4 (Remuneration of Non-executive Directors) by marking either "For", "Against" or "Abstain" on the proxy form for each of those items of business.

Undirected Proxies

Where the Chairman of the Meeting is appointed as proxy for a member entitled to vote, the Chairman of the Meeting will (where authorised) vote all undirected proxies IN FAVOUR of all of the proposed resolutions to be considered at the AGM. **Accordingly, if you appoint the Chairman of the Meeting as your proxy and wish to vote differently to how the Chairman of the Meeting intends to vote on any of the items, you must mark “For”, “Against” or “Abstain” on the proxy form for the relevant item of business.**

If a member entitled to vote appoints the Chairman of the Meeting as their proxy and the member does not direct the Chairman of the Meeting how to vote on Item 3 or Item 4, the member authorises the Chairman of the Meeting in respect of either (or both) of those items to exercise the proxy notwithstanding that item is connected directly or indirectly with the remuneration of a member of the Company's key management personnel. Further details are contained on the proxy form distributed with the Notice of AGM.

Lodgement of Proxy Forms

To be effective, completed proxy forms must be returned by:

- Mail, to the Share Registry (using the envelope enclosed with this Notice of AGM) or hand delivered to 452 Johnston Street, Abbotsford Victoria 3067; or
- Fax, to the Share Registry on 1800 783 447 from within Australia or +613 9473 2555 from overseas; or
- Mail, to the Company's registered office at Level 3, Crown Towers, 8 Whiteman Street, Southbank, Victoria 3006 (to the attention of the Company Secretary); or
- Electronically, via the electronic proxy voting instructions, which can be recorded on the internet at www.investorvote.com.au OR for intermediary online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions,

so that they are received by no later than 10.00am (Perth Time) on Tuesday, 18 October 2016.

Entitlement to Vote

The Board has determined that, for the purposes of the AGM (including voting at the AGM), members are those persons who are the registered holders of shares at 7.00pm (Sydney time) on Tuesday, 18 October 2016.

The 2016 Crown Resorts Limited Annual Report

Members who have elected to receive the Company's Annual Report (including the Financial Report) will find a copy of the report (depending upon the election made) enclosed with this Notice of AGM.

Members who have not made an election to receive a hard copy of the Annual Report (including the Financial Report) are able to access the report on the Company's website at <http://www.crownresorts.com.au> under the Investors & Media tab.

Election forms to receive a free hard copy of the Company's Annual Report (including the Financial Report) are available from the Share Registry.

Explanatory Statement

Item 1: Financial Statements and Reports

The Corporations Act requires the Financial Report (which includes the Financial Statements and Directors' Declaration), the Directors' Report and the Auditor's Report to be laid before the AGM.

There is no requirement either in the Corporations Act or in the Company's Constitution for members to approve the Financial Report, the Directors' Report or the Auditor's Report.

Members will have a reasonable opportunity at the AGM to ask questions and make comments on these Reports and on the business and operations of the Company. Members will also be given a reasonable opportunity to ask the auditor questions about the Auditor's Report and the conduct of the audit of the Financial Report.

Item 2: Election of Directors

The Company's Constitution requires that an election of directors must take place each year. Each year (excluding the managing director and directors appointed to fill casual vacancies):

- one third of the directors; and
- any other director who, if he or she does not retire, will at the conclusion of the meeting have been in office for three or more years and for three or more annual general meetings since he or she was last elected to office, must retire as a director of the Company (retirement by rotation).

If eligible, the director may then offer themselves for re-election.

Pursuant to rule 5.1(f) of the Company's Constitution, Mr Alexander, Ms Coonan, Mr Dixon and Prof Horvath will each retire as a director of the Company at the AGM. Being eligible, each of them offers themselves for re-election as a director.

Information on the skills and experience for each of Mr Alexander, Ms Coonan, Mr Dixon and Prof Horvath is set out in the Company's 2016 Annual Report. Instructions on how to access a copy of that Report have been provided above.

Those of the Company's directors who are not the subject of a re-election resolution, support the election of Mr Alexander, Ms Coonan, Mr Dixon and Prof Horvath.

Item 3: Remuneration Report

The Directors' Report for the year ended 30 June 2016 contains a Remuneration Report which sets out the policy for the remuneration of the directors of the Company and specified executives of the Company and its consolidated group.

The Remuneration Report is set out in the Company's 2016 Annual Report.

Members attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory only and does not bind the directors or the Company.

The Board unanimously recommends that members vote in favour of the resolution.

Item 4: Remuneration of Non-Executive Directors

Rule 5.3 of the Company's Constitution provides that the aggregate remuneration payable to the Non-Executive Directors may not exceed in any year the Initial Remuneration Pool or such higher amount as is fixed from time to time by ordinary resolution passed by the Company's shareholders. The Initial Remuneration Pool of \$1,000,000 per annum was increased to \$1,300,000 per annum by an ordinary resolution of shareholders passed at the 2011 Annual General Meeting.

Resolution 4 proposes to increase the maximum aggregate remuneration that can be paid to the Non-Executive Directors to \$2,500,000 per annum, (that is an increase of \$1,200,000 per annum). If the resolution is passed, the proposed remuneration pool will be at approximately the median range of remuneration pools for Non-Executive Directors of companies in the ASX 100.

The increase in the maximum aggregate remuneration of Non-Executive Directors will allow those of the Non-Executive Directors who receive a fee to receive an increase to their fees, the first time such an increase has occurred.

Non-Executive Director annual fees (other than committee fees) were set as part of the Publishing and Broadcasting demerger in 2007 and have not changed since then.

Non-Executive Directors fees (including committee fees) which were paid in respect of the financial year ended 30 June 2016 were as follows:

Base Board Fees:	\$100,000
Active Board Committees:	
- Chair	\$20,000
- Member	\$10,000
Crown Melbourne Board:	\$60,000
CrownBet Board:	\$75,000

A review of Non-Executive Directors' fees was conducted following year end by the Nomination and Remuneration Committee (**Committee**). The focus of the review was twofold:

- Firstly, to consider whether the existing Non-Executive Director base board fees remain appropriate, in light of the fact that there has been no increase in those fees since the Publishing and Broadcasting Limited demerger in 2007; and
- To determine whether the aggregate Non-Executive Directors' fee cap could accommodate a potential increase in Non-Executive Director fees.

The Nomination and Remuneration Committee also considered whether there would be potential within the existing Non-Executive Directors' fee cap to accommodate future Non-Executive Director fee increases and the possible appointment of another Non-Executive Director.

Egan Associates, a remuneration consultant, was engaged by the Committee to assist in the analysis.

With the benefit of the advice from the remuneration consultant, the Committee recommended to the Board that Non-Executive Directors annual fees which should apply commencing 1 November 2016 be as follows, subject to shareholders approving the increase in the remuneration pool cap:

Base Board Fees:	\$150,000
	(an increase of \$50,000 per annum)
Active Board Committees:	
- Chair	\$25,000
	(an increase of \$5,000 per annum)
- Member	\$15,000
	(an increase of \$5,000 per annum)
Crown Melbourne Board:	\$60,000
	(no change)
CrownBet Board:	\$75,000
	(no change)

If adopted, Base Board Fees would be in line with the Median fees of the 50 companies ranked by market capitalisation 25 above and 25 below Crown on the ASX. The proposed increase in Committee fees sits slightly below both the Median and the Average of fees paid by companies ranked 25 either side of Crown on the ASX.

Considering the number of meetings that directors are required to attend, the fact that most directors also serve on committees of the Crown Board, and that base board fees have not increased since 2007, the Committee considered it appropriate to recommend the increases to the Board.

Resolution 4 proposes an increase in the remuneration pool for Non-Executive Directors to \$2,500,000 per annum to accommodate the proposed increase in Non-Executive Directors' board fees and to allow headroom in the cap to allow for the appointment of a twelfth director should that be required and potential changes in fee structure going forward.

Should shareholders approve resolution 4, then the Company will increase the Non-Executive Directors' fees as set out above with effect from 1 November 2016.

If shareholders do not approve resolution 4 then there will be no change to Non-Executive Directors' remuneration pool level – it will remain at \$1,300,000 per annum.

Accordingly, the Company seeks shareholder approval for the purposes of rule 5.3 of the Company's Constitution and ASX Listing Rule 10.17 to increase the maximum aggregate annual remuneration of the non-executive directors from \$1,300,000 to \$2,500,000. In relation to voting on this item of business, your attention is drawn to the voting instructions in this Notice of Meeting, in particular the disclosure in relation to voting of undirected proxies. No shares or other securities have been issued by the Company to any non-executive director at any time within the last 3 years before the date of this notice of meeting.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Item 4 (Remuneration of Non-Executive Directors) by marking either "**For**", "**Against**" or "**Abstain**" on the proxy form for that item of business.

As the directors are precluded from voting on this item of business, they make no recommendation as to how members should vote on this resolution.

How to find Crown Perth

You can use the map below to find the nearest transport routes to the location of the AGM – the Astral Ballroom, Convention Centre, Crown Perth, Great Eastern Highway, Perth, Western Australia.

By Train

Burswood train station is situated on the Thornlie rail line.

A courtesy bus leaves from the station to the main Crown Perth complex every 15 minutes and runs in both directions. The bus is not suitable for wheelchairs. For full rail services and timetables visit www.transperth.wa.gov.au or call the Transperth infoline on 13 62 13.

By Car

Plenty of undercover and monitored parking is available at the venue. Complimentary parking vouchers will be available for members. Members wishing to take advantage of the free parking offer must present their car park ticket and Shareholder Registration Card to the Convention Centre Information Desk on their way from the AGM. Parking for those with disabilities is provided in all parking areas.

By Bus

Crown Perth is located close to a crossroad that provides bus services from around the Metro area. For full bus services and timetables visit www.transperth.wa.gov.au or call the Transperth Infoline on 13 62 13.

By Taxi

Crown Perth is highly frequented by taxi cabs and has a taxi rank at the entrance.





ABN 39 125 709 953

CWN

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

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(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 659 795
(outside Australia) +61 3 9415 4000

Proxy Form - 2016 Annual General Meeting

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 10:00am (Perth Time) on Tuesday, 18 October 2016

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Crown Resorts Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Crown Resorts Limited to be held at Astral Ballroom, Convention Centre, Crown Perth, Great Eastern Highway, Perth, Western Australia on Thursday, 20 October 2016 at 10.00am (Perth time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 3 and 4 (except where I/we have indicated a different voting intention below) even though Items 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 3 and 4 by marking the appropriate box in step 2 below.

STEP 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2a	Re-election of Director - Mr John Alexander	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2b	Re-election of Director - Ms Helen Coonan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2c	Re-election of Director - Mr Geoff Dixon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2d	Re-election of Director - Prof John Horvath	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Remuneration of Non-executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote available undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his voting intention on any item, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date