

**SKYCITY ENTERTAINMENT GROUP LIMITED****TERMS OF APPOINTMENT  
TERMS OF REFERENCE FOR DIRECTORS  
LAST REVIEWED DECEMBER 2019**

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**1. Introduction**

- 1.1 SkyCity Entertainment Group Limited is a company listed on both the New Zealand and the Australian Stock Exchanges. The directors of SkyCity Entertainment Group Limited are responsible to the shareholders of the company for its corporate and financial performance and are responsible at law and under the rules of the NZX and the ASX for compliance with the applicable legislation and regulations in the jurisdictions within which the company and its subsidiaries operate.
- 1.2 The directors are responsible to ensure that the requirements and the intent of the group's casino licences are complied with at all times.
- 1.3 Under the terms of the Gambling Act 2003 (New Zealand), directors of SkyCity Entertainment Group Limited are deemed to be Associated Persons of the casino licence holders. Each director must complete the Associated Persons questionnaire and be approved by the Department of Internal Affairs in New Zealand before they can be appointed as a director. A director must resign if his or her Associated Persons approval is revoked for any reason.
- 1.4 Under the terms of the Casino Act 1997 (South Australia), directors are persons in a position of control or significant influence with respect to SkyCity Adelaide. Directors must complete the Personal Information Declaration and be approved by the Liquor and Gambling Commissioner in South Australia before they can be appointed as a director. A director must resign if his or her approval by the Liquor and Gambling Commissioner is revoked for any reason.
- 1.5 The company's constitution refers to various matters relating to directors. Reference should be made to the constitution as well as to this document. The company's constitution applies to all matters.

**2. Responsibilities**

- 2.1 Responsibilities of the directors of SkyCity Entertainment Group Limited (and its subsidiaries) include but are not necessarily limited to the following:
- setting the strategic direction and policy of the company
  - ensuring that the company complies with the Companies Act 1993, the Corporations Act 2001 (Cth) (as applicable) and other applicable legislation, New Zealand and Australian stock exchange listing rules and other requirements, Gambling Commission, Consumer and Business Services and Liquor and Gambling Commissioner, and any other applicable requirements of government, casino regulatory bodies or other statutory agencies

- appointing, reviewing and appraising the performance of the Chief Executive Officer
- ensuring that the company has in place appropriate corporate governance practices, internal controls and audit procedures and risk management programmes
- ensuring that the company complies with the intent and the letter of its casino licences
- attending, participating actively in and contributing to the scheduled and other meetings of the Board and the sub-committees of the company. In this regard, directors need to have adequate time to commit to carrying out their director responsibilities and be available for the scheduled meetings of the Board and its sub-committees as required
- raising any matters of concern as they arise with the chairperson of the Board and/or the Board's committees and/or the Chief Executive Officer as appropriate
- declaring their other business and/or personal interests which might affect their independent status as a director of SkyCity Entertainment Group and declaring any potential conflicts of interest which may arise from time to time
- complying with the SkyCity Board Charter and its associated support documents
- complying with the company's Securities Trading Policy which governs the trading of securities in the company by directors
- complying with the company's Code of Conduct which governs the way directors and employees conduct themselves and the business activities of the company
- understanding the duties and responsibilities of a director of a publicly-listed company in New Zealand and Australia
- developing and maintaining a reasonable understanding and knowledge of the strategic and operational components of the gaming entertainment industry in general and the SkyCity Entertainment Group businesses in particular.

### **3. Gaming Restriction**

- 3.1 Directors (and staff) are prohibited from participating in any gaming or wagering activity at any SkyCity property.

### **4. Annual Review**

- 4.1 The Governance and Nominations Committee will review and discuss the performance of each director and the performance and effectiveness of the Board on an annual basis.

### **5. Fees and Expenses**

- 5.1 Non-executive directors will be paid fees, as agreed by the company and approved by shareholders, on a quarterly basis. Expenses incurred in carrying out the responsibilities of the position will be reimbursed.

5.2 Fees will be reviewed regularly having regard to fees paid by comparable companies and will recognise the additional responsibilities of Board chairperson and deputy chairperson roles and committee chairperson roles. The total remuneration payable to non-executive directors is set by shareholder resolution.

## **6. Chairperson and Deputy Chairperson**

6.1 One of the directors is elected by the Board to chair the company. The directors may also elect a deputy chairperson. Election of the chairperson and deputy chairperson is for a 12 month term and will occur at the first meeting following the Annual Meeting of shareholders.

## **7. Committee Membership**

7.1 The Board has four standing committees - the People and Culture Committee, the Sustainability Committee, the Audit and Risk Committee, and the Governance and Nominations Committee. Each committee is governed by a charter and is responsible for attending to the matters as set out in its charter document. Membership of these committees is determined on an annual basis at the first meeting following the Annual Meeting of shareholders.

## **8. Public Statements, Media Questions**

8.1 Except as specifically authorised, public statements about the company or its activities may be made only by the chairperson of the Board or by the Chief Executive Officer.

## **9. Advisors**

9.1 The company has appointed certain legal and accounting advisors to advise directors on any matter pertaining to the company's affairs. Any director who wishes to obtain such advice must first advise the chairperson of the Board or, in his/her absence, the deputy chairperson of the Board or the chairperson of the Audit and Risk Committee. The cost of such advice will be to the account of the company, not to the account of the director.

## **10. Induction**

10.1 Following appointment, each director will receive an induction to the company. The induction programme will include the following:

- a copy of the Board Charter and attached schedules
- a site visit to SkyCity in Auckland, and other properties as appropriate
- introductory meetings with the Chief Executive Officer and the Board chairperson
- a business briefing with the Chief Financial Officer, General Counsel, and other senior executive personnel as may be appropriate
- attendance at the company's Harm Minimisation course as soon as practicable after joining.

## **11. Involvement in the Company's Affairs**

- 11.1 Directors are encouraged to maintain knowledge and contact with the business operations but should liaise with the Chief Executive Officer or the Company Secretary who will then ensure that the director's enquiry is handled in the most appropriate manner.

## **12. Confidentiality**

- 12.1 Directors are required to sign confidentiality undertakings at the time of joining the Board.

## **13. Indemnities and Professional Liability Insurance**

- 13.1 Each director will be indemnified, to the extent permitted by law, for actions taken in carrying out his/her duties as a director of the company. Where a director acts in a position outside the company but at the request of the company, an indemnity in respect of that role will also be provided.
- 13.2 The company will secure, at its cost, appropriate professional liability insurance cover for its directors.

## **14. Re-Appointment, Re-Election**

- 14.1 Re-election is by the shareholders at the Annual Meeting of the company. Directors must retire by rotation in accordance with the requirements of the company's constitution and the ASX and NZX Listing Rules, but may offer themselves for re-election subject to meeting the requirements as set out in the next paragraph.
- 14.2 A director may not offer themselves for re-election once they have completed two terms in office subsequent to their first election as a director (by the shareholders), unless the Board has requested them to do so.

## **15. Notice and Termination**

- 15.1 Desirably, any director should give not less than three months' written notice of resignation to the chairperson of the Board.

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