

CASINO CONTROL AUTHORITY

CASINO PREMISES LICENCE

Section 31, Casino Control Act 1990

Name of holder of casino premises licence: Otago Casinos Limited

Address of holder of casino premises licence: c/o Anderson Lloyd, Solicitors, Private Bag 1959, Dunedin

Address and description of casino premises: That part of the land situated on Beach Street and Lake Esplanade, Queenstown, known as the "Steamerwharf Village", the land being legally described as:

1. 1266m² more or less situated in the Borough of Queenstown being Section 26 Block XV Town of Queenstown comprised and described in Certificate of Title 10B/639 (Otago Land Registry).
2. 1366m² more or less being Section 76 Block XX Shotover Survey District comprised and described in Certificate of Title 12C/463 (Otago Land Registry).
3. 379m² more or less being part Section 1 Block XVII Town of Queenstown comprised and described in Certificate of Title 12C/464 (Otago Land Registry).
4. 379m² more or less being situated in Town of Queenstown being part Section 1 Block XVII comprised and described in Certificate of Title 77/130 (Otago Land Registry),

the part being referred to as the upper floor of Block C containing approximately 349m² and part of the upper floor of Block A containing approximately 170m², more particularly outlined in red on the plans contained in the First Schedule to this licence.

This licence authorises the use of the premises to which it relates as a casino for a period of 25 years commencing with the date on which the operation of the casino commences, and shall then expire, unless -



- (a) The holder of the licence sooner surrenders the licence under section 51 of the Casino Control Act 1990; or
- (b) The licence is sooner cancelled by the Casino Control Authority; or
- (c) The licence lapses under section 26 of the Casino Control Act 1990; or
- (d) The licence is renewed under section 34 of the Casino Control Act 1990.

Conditions

This licence is subject to -

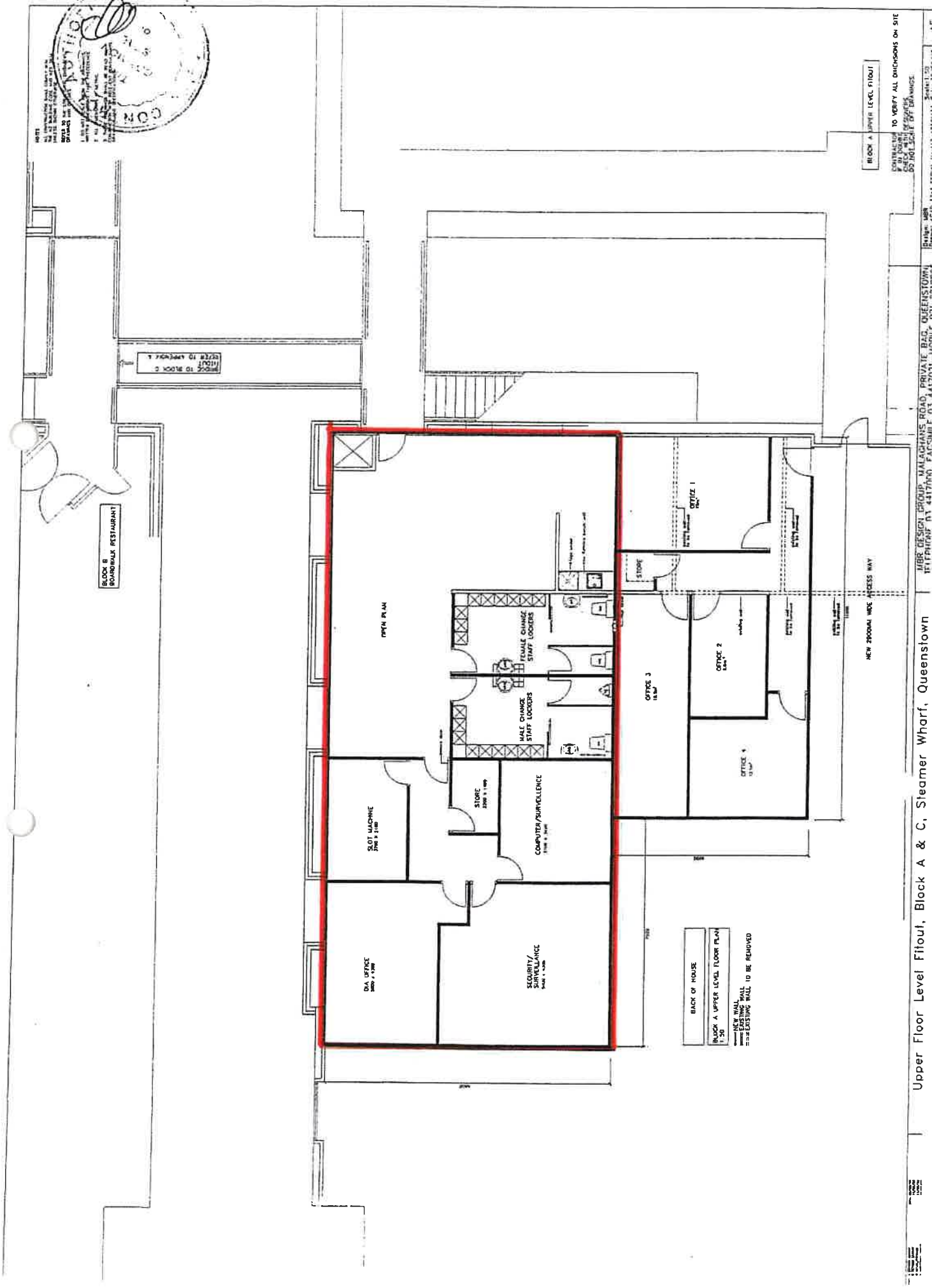
- (a) The conditions contained in the Act; and
- (b) The conditions set out in the Second Schedule to this licence; and
- (c) Any conditions imposed by regulations made under the Casino Control Act 1990; and
- (d) Any directions given by the Casino Control Authority pursuant to section 70 of the Casino Control Act 1990; and
- (e) Any further conditions attached to this licence by the Casino Control Authority pursuant to section 43 of the Casino Control Act 1990 on granting any approval under section 42 of that Act.

Dated this 18th day of June 1999.

BY the direction of the
Casino Control Authority the
seal of the Casino Control
Authority is hereunto affixed
in the presence of:



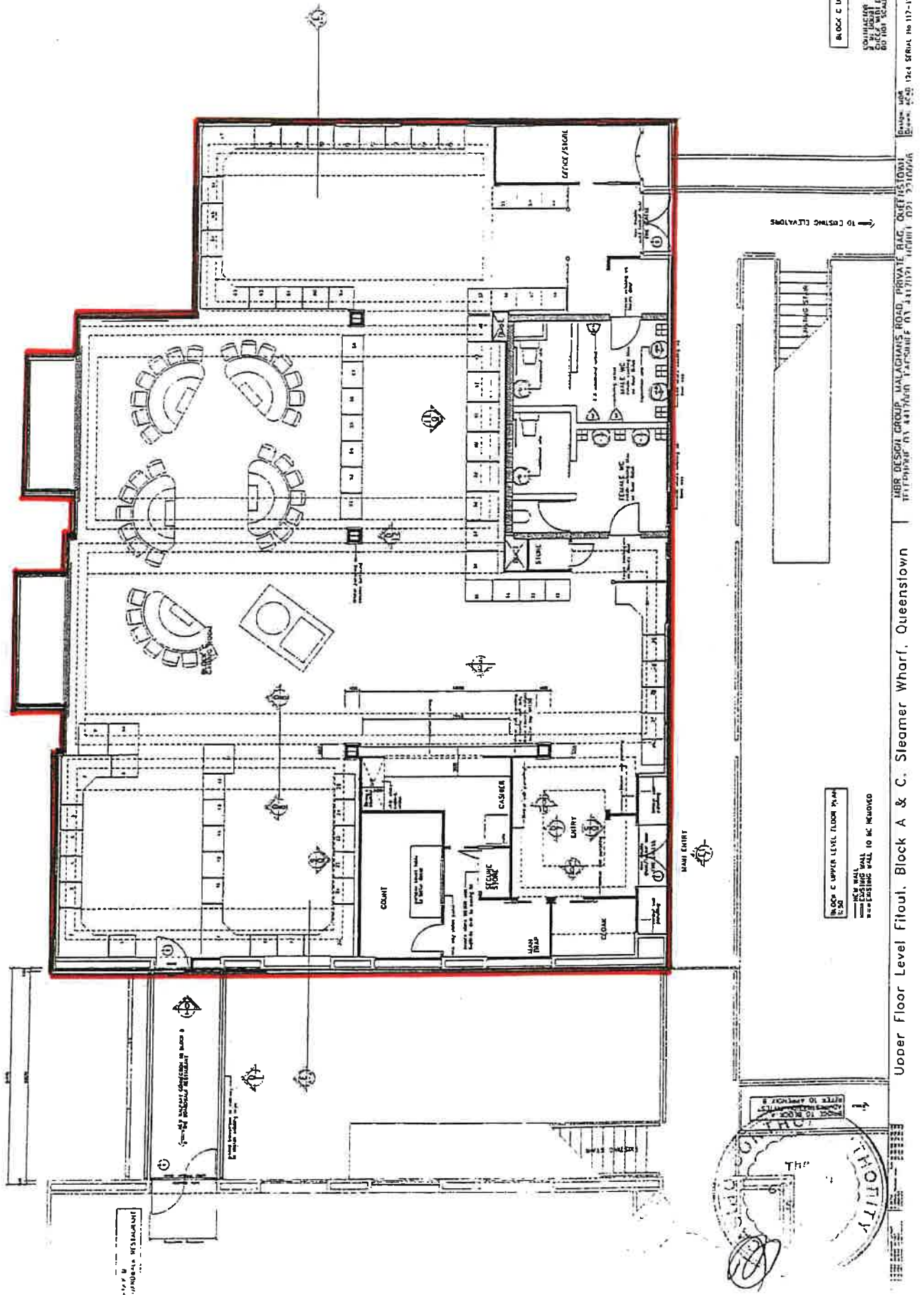
RM Irvine
Chairperson



Upper Floor Level Fitoul, Block A & C, Steamer Wharf, Queenstown

MBE DESIGN GROUP, MALAGHANS ROAD, PRIVATE BAG, QUEENSTOWN
 FITOUL PT 4417/HD, FACSIMILE AT 4417/01
 BLOCK A UPPER LEVEL FITOUL
 CONTRACTOR TO VERIFY ALL DIMENSIONS ON SITE
 DO NOT SCALE DRAWINGS

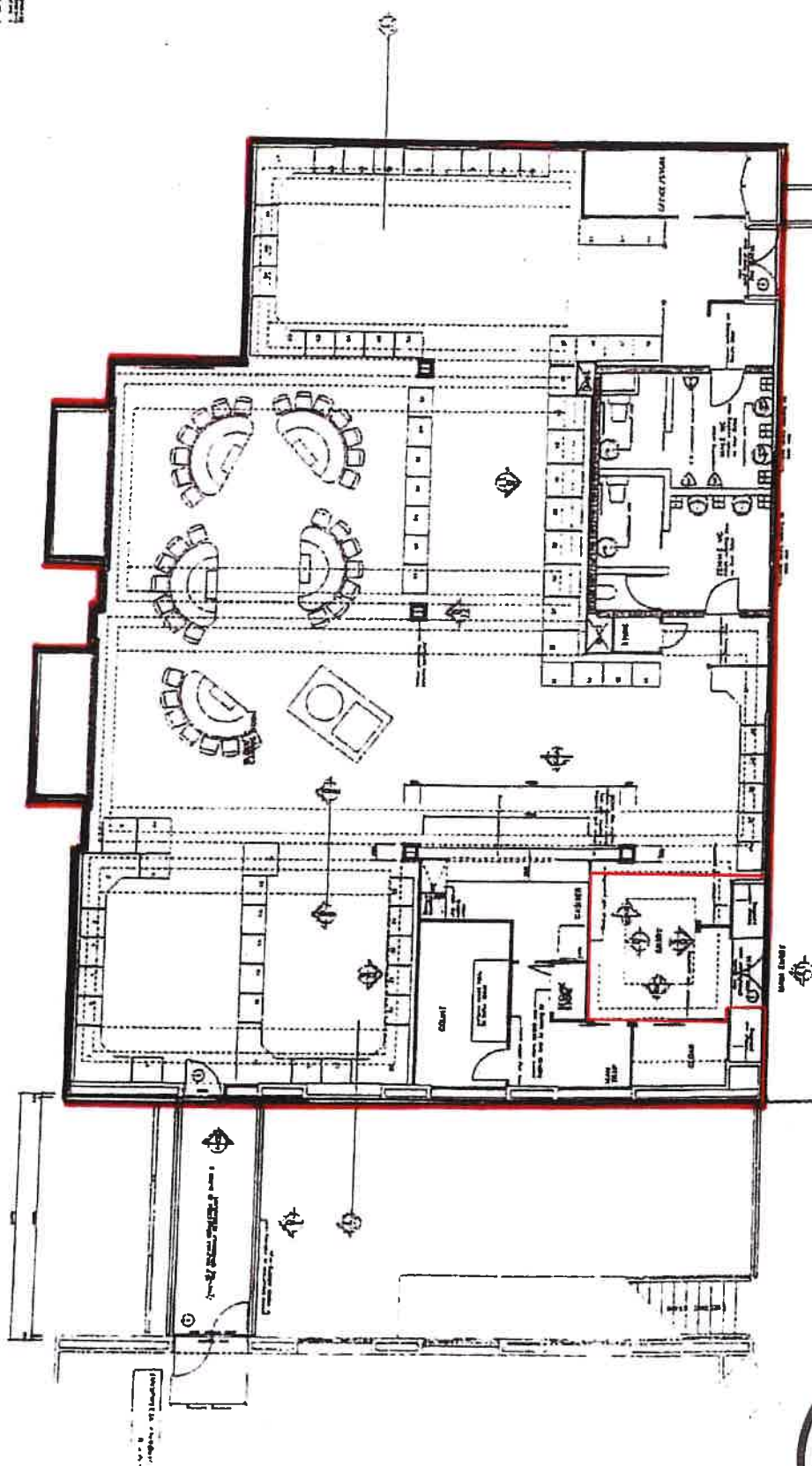
FIRST SCHEDULE



2H

Appendix A

1. All dimensions are in feet and inches.
2. All areas are approximate.
3. All areas are subject to change without notice.
4. All areas are subject to change without notice.



SECTION 1:1000 20' x 20' 0" 0"

UPPER FLOOR LEVEL, BLOCK A & C, STEAMER WHARF, QUEENSDOWN
1. All dimensions are in feet and inches.
2. All areas are approximate.
3. All areas are subject to change without notice.
4. All areas are subject to change without notice.

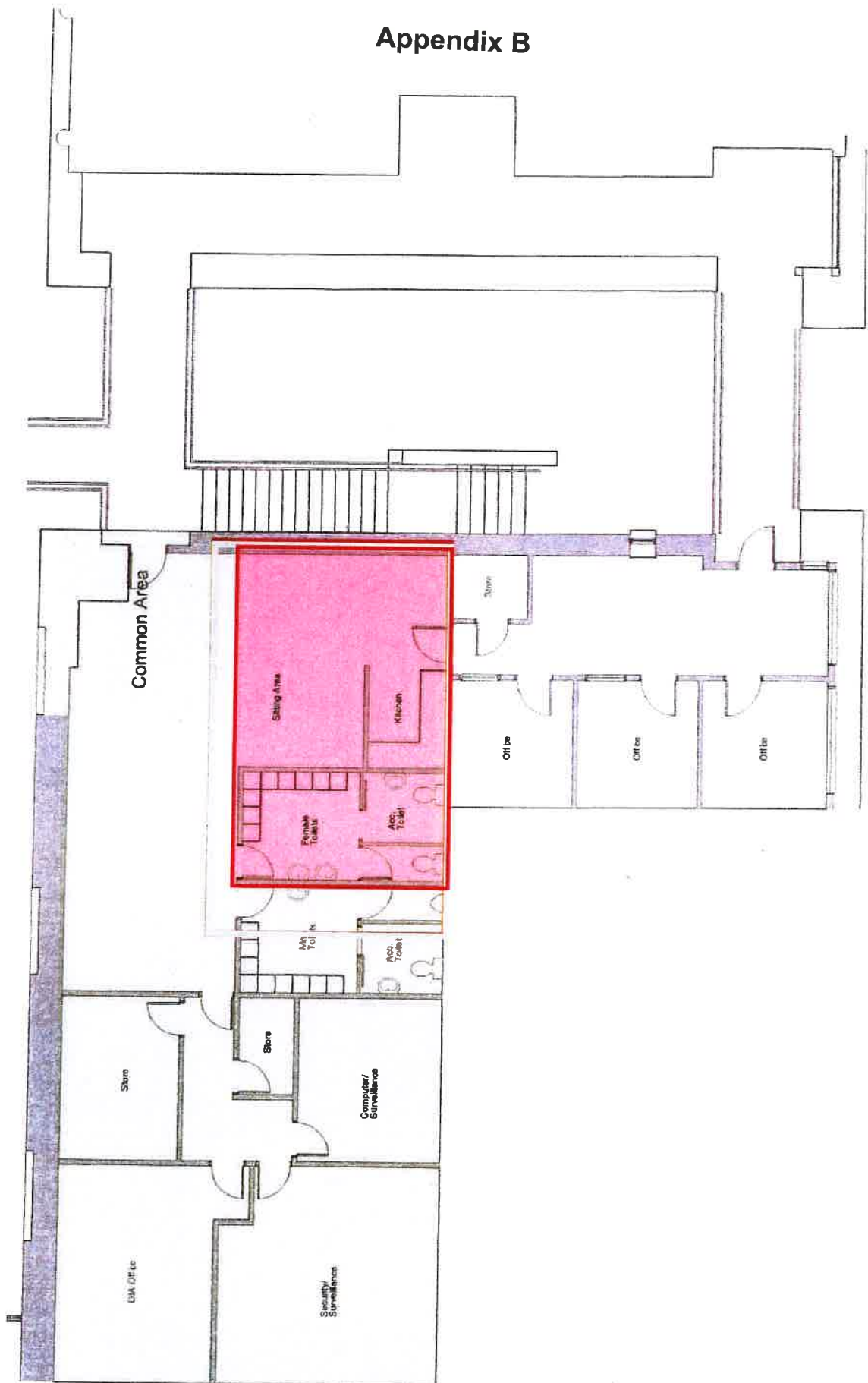
Upper Floor Level Flouit, Block A & C, Steamer Wharf, Queensdown

UPPER FLOOR LEVEL, BLOCK A & C, STEAMER WHARF, QUEENSDOWN

1. All dimensions are in feet and inches.
2. All areas are approximate.
3. All areas are subject to change without notice.
4. All areas are subject to change without notice.



Appendix B



**SECOND SCHEDULE - CONDITIONS ATTACHED TO CASINO VENUE LICENCE ISSUED TO
OTAGO CASINOS LIMITED, 18 JUNE 1999**

Preamble

1. The following conditions apply to the Casino Venue.
2. The Licence Holder must comply with these conditions. Failure to do so could result in the suspension or cancellation of this Licence.

Interpretation

3. Words and expressions in these conditions shall have the same meaning as defined in the Gambling Act 2003.
4. In these conditions:

Act means the Gambling Act 2003.

Affected Area means that part of the casino venue outlined in green on the plan contained in Appendix B to these conditions.

Authority means the Casino Control Authority.

Casino Venue means that part of the property situated on Beach Street and Lake Esplanade, Queenstown, known as "Steamer Wharf Village", as more fully described in the Licence and the First Schedule.

Commission means the Gambling Commission.

Executive Director means the Executive Director of the Commission.

Gambling Area means that part of the Casino Venue specified in condition 9 where casino gambling is permitted by the Commission.

Inspectorate means the Casino Compliance Unit of the Department of Internal Affairs.

Licence Holder means Otago Casinos Limited.

Secretary means the Secretary for Internal Affairs.

Surveillance Standard means the Surveillance Policy describing the required standard, type, operation and installation of surveillance facilities, approved by the Authority with effect from 5 December 2003, as may be substituted or amended by the Commission from time to time.

Trust means the Trust set up under the Deed of Charitable Trust dated 30 June 2004 settled by Otago Casinos Limited, as may be varied with the approval of the Commission.

Design and Construction

5. The Licence Holder shall lodge and maintain with the Commission and the Secretary updated as built architectural floor plans of the Casino Venue (excluding the Affected Area) showing walls, structures and dimensions. Updated as built architectural floor plans shall be lodged with the Commission and the Secretary if the Licence Holder makes alterations to the Casino Venue (excluding the Affected Area) requiring building consent from a territorial authority.
6. The Licence Holder must obtain the approval of the Commission prior to:
 - (a) construction or design changes to the Casino Venue, (excluding the Affected Area) and excluding the back of house area used by staff (unless construction or design changes to this excluded area may impact on matters set out in condition 7 in which case prior approval must be sought);
 - (b) the construction or relocation outside the Gambling Area and within the Casino Venue (excluding the Affected Area) of bank facilities available to the public excluding ATMs, EFTPOS and like devices;
 - (c) the addition or alteration of signage relating to the casino business on the exterior of the Casino Venue or on or around the building within which it is located.

The process by which the Licence Holder may obtain approval for construction or design changes to the Casino Venue (paragraph (a) above) is set out in condition 7. The Commission will determine any application for approval under 6(b). The Executive Director may approve the addition or alteration of signage relating to the casino business on the exterior of the Casino Venue or on or around the building within which it is located (paragraph (c) above) if he/she is satisfied the proposed changes will have no potentially adverse effects. If he/she is not so satisfied the proposed changes must be referred to the Commission for a decision on approval.

7. The Licence Holder must notify the Executive Director of any proposed changes to the construction or design of the Casino Venue (excluding the Affected Area). Notification must be accompanied by relevant drawings and an assessment of any impacts the alterations may have on:
 - (a) the integrity and fairness of games;

- (b) the effectiveness of security and surveillance;
- (c) harm prevention, harm minimisation and responsible gambling;
- (d) potential access to the Gambling Area by persons under 20 years of age; and
- (e) compliance by any person with the Act, including section 11 of the Act.

The Executive Director may approve the proposed changes to the construction or design if he or she is satisfied that there are no adverse impacts in relation to the matters specified in (a)-(e) above. If the Executive Director is not satisfied, he or she will refer the proposal to the Commission for determination.

8. The Licence Holder shall ensure that:

- (a) gambling activity is not visible from outside the Casino Venue, except where the Authority has approved, or where the Commission may approve otherwise; and
- (b) there is provision for generation of emergency power to maintain in situations of an interruption to mains power:
 - (i) minimum services to the Gambling Area; and
 - (ii) lighting in highly sensitive areas such as count rooms, cashiering locations and gambling equipment storerooms.

Gambling Area

9. The Gambling Area within the Casino Venue comprises the area specified in the plan attached as Appendix A to these conditions.

General specifications for the count room facility

10. The Licence Holder shall ensure that the count room is located in a secure area and shall, as a minimum requirement, provide the following:

- (a) effective electronic surveillance in accordance with the Surveillance Standard;
- (b) an alarm device connected to the entrance of the count room which signals to the security/surveillance room the door is opened;
- (c) a telephone link;
- (d) a count table constructed of transparent material with clear visibility through to the floor;

- (e) an area within, or with access from, the count room to house an enclosed cabinet or trolley(s) with a separately keyed double locking system for the storage of drop boxes; and
- (f) a coin storage area with a double lock system with access from the count room while still inside the secure area.

General specifications for cage/chip bank facilities

11. The Licence Holder shall ensure that the cashier's cage is located immediately adjacent to the gaming floor and is clearly visible to patrons. Unless otherwise approved by the Commission, the cage area shall, as a minimum requirement, include the following:
 - (a) accommodation for chip bank cashiers and general cashiers (which shall be physically separate, except where the Authority has approved, or where the Commission approves otherwise);
 - (b) storage facilities for cage inventory;
 - (c) a separate locked compartment for storage of chips and plaques held in reserve and not used for active gaming;
 - (d) manually triggered and automatic silent alarm systems connected directly to the security/surveillance room; and
 - (e) an interconnect door entry and exit system (man trap) which will not permit a person to pass through the second door until the first door is securely locked.
12. The approval of the Commission is required for the construction of any additional cashiering facilities in other parts of the Gambling Area to service dedicated areas or rooms. Any such additional facilities must comply with the surveillance equipment requirements set out in the Surveillance Standard and be fitted with manually triggered and automatic silent alarm systems connected to the security/surveillance room.

General specifications for Inspectors/Police facilities

13. The Licence Holder shall provide facilities within the Casino Venue for the use of Gambling Inspectors and the Police as directed by the Commission. Before issuing any such direction, the Commission shall consult with the Licence Holder and the Department of Internal Affairs and/or the New Zealand Police (as applicable) and invite submissions from each party in relation to any proposal.

Independent Charitable Trust

14. The Licence Holder shall establish and support financially an independent charitable trust established by the deed of trust. The Licence Holder shall pay to the Trust, in respect of each full year of the operation of the Casino, no less than a sum calculated as follows:
- (a) in respect of the first year of operation, 20% of net profit after deducting (i) tax, and (ii) 15% of \$3 million, being the shareholders' capital contribution to the casino project;
 - (b) in respect of each subsequent year of operation, an additional 1% of net profit after the deductions referred to in subparagraph (a) until the figure of 30% is reached;
 - (c) thereafter, 30% of net profit after the deductions referred to in subparagraph (a).

The Licence Holder is required to provide annually to the Commission, financial year end statements showing its profit/loss position arising from the operation of the casino and any consequential payments it has made to the Trust and confirming that payment by the Licence Holder to the Trust has been made in accordance with condition 14.

15. The Licence Holder is required to ask the Trust on an annual basis to provide a list of persons granted funding for the previous year and in what amount, and a list of unsuccessful applicants for funding. The Licence Holder is required to publish annually the amount paid to the Trust, and the information provided to it by the Trust relating to the allocation of funds, as specified in this condition.

Community Liaison Group

16. The Licence Holder shall meet the actual and reasonable costs (or such share thereof as the Authority or Commission considers appropriate) of the establishment and operation of a community liaison group representing interests in the local and/or regional community. The Authority or Commission shall determine the mode of operation of the group, including:
- (a) the composition of, and method of appointment to, the group; and
 - (b) after consultation with the Licence Holder, the functions of the group, which shall include the provision of advice to the Inspectorate or Commission (as the group determines to be appropriate) and the Licence Holder of community concerns relating to the advertisement and marketing of the Casino.

Provided that the Commission may alter the mode of operation of the group, at the group's request, and in consultation with the Licence Holder.

Notification requirements

17. The Licence Holder shall notify the Commission and the Secretary in writing as soon as possible of any change in the state of affairs of the Licence Holder which has a significant bearing on the holding of the Casino Venue licence, including any person ceasing to be an associated person of the Licence Holder.
18. The Licence Holder, immediately on becoming aware of such an occurrence, shall notify the Commission and Secretary in writing if the Licence Holder or an associated person of the Licence Holder is involved in any:
 - (a) conviction for an offence involving dishonesty;
 - (b) censure or disciplinary action by a professional body for ethical misconduct;
 - (c) censure in any way in relation to a casino in another jurisdiction;
 - (d) current investigation (other than routine or periodical inspections) by any governmental or statutory body; and
 - (e) bankruptcy, receivership or liquidation.

Audit

19. The Commission may at any time request access to the Licence Holder's internal audit information or institute an audit of the Licence Holder's Casino business.
20. The Licence Holder shall submit for the approval of the Commission the name of the person or body of persons appointed from time to time by the Licence Holder as Auditor to audit the Casino business. The approval of the Commission shall be revocable in the discretion of the Commission and shall be subject to such conditions as the Commission from time to time imposes.

Bank accounts

21. The Licence Holder, its parent company, or any subsidiaries of the Licence Holder or parent company, shall not open any bank account overseas to facilitate, or in connection with, the operation of the Casino without the approval of the Commission.

Provision of information

22. The Licence Holder shall, within such period as the Commission may require, provide to the Commission, or to any person authorised by the Commission to receive the same, such reports or other information as may be specified by the Commission relating to:
- (a) the operations of the Licence Holder or any entity or person associated with the Licence Holder;
 - (a) the operation of the Casino; or
 - (b) any associated person of the Licence Holder, being information in the possession of the Licence Holder, as may be specified by the Commission in writing from time to time, within such period as the Commission may require.
23. The Licence Holder shall allow the Commission or staff of the Commission Secretariat, or any other person authorised by the Commission, to enter and remain in any part of the Casino Venue (excluding the Affected Area) at any time for the purpose of his or her official duties under the Act.

Address for service

24. The Licence Holder shall file with the Commission an address in New Zealand for the service of notices upon it.
25. The Licence Holder may, by notice given to the Commission, change its address for the service of notices.

Consolidated to 16 September 2019