



Transformation Steps and Actions

Over the past year, the Company has taken many actions related to its relationship with its founder, its Board of Directors and Company executives, including the following:

- Executed a separation agreement with founder Steve Wynn that paid him no severance and arranged for liquidation of all his Wynn Resorts shares.
- Separated the roles of CEO and Chairman of the Board, consistent with current corporate best practices.
- Appointed Matt Maddox as CEO of Wynn Resorts.
- Commenced a robust Board refreshment process and, as of today, the median tenure of our eight independent directors is now less than two years. In April 2018, the Board elected three new female directors, resulting in a Board that is now nearly 50% women. In August 2018, the Board elected Philip G. Satre as Vice Chairman and Richard Byrne as a Director. In November 2018, Mr. Satre succeeded D. Boone Wayson as Chairman.
- Ensured that any employee who was aware of allegations of sexual assault against Steve Wynn and did not investigate or report it is no longer with the company.
- Appointed Ellen Whittemore, a recognized expert in gaming regulatory matters, as General Counsel.
- Appointed Marilyn Spiegel, an executive with significant hospitality and human resources experience, as President of Wynn Las Vegas.
- Appointed Rose Huddleston, a seasoned human resources executive, to the newly created corporate position of Senior Vice President of Human Resources-- North America.

Under the leadership of CEO Matt Maddox, the company has taken the following steps to further transform its workplace environment:

- Refocused efforts on the company's workplace culture by making it a priority for the company's new Human Resources leadership.
- Launched enhanced Workplace Compliance and Prevention of Sexual Harassment training for all employees, designed and delivered by a third--party expert.
- Launched a Women's Leadership Council to promote equality within the workplace. The group's first activity was to produce a speaker series, "Women Who Thrive," to educate and inspire employees through powerful female role models.
- Commissioned pay and promotion equity studies to measure pay equality among men and women in the workforce.

- Launched a new Paid Parental Leave program that provides six weeks of paid time off to new parents.
- Implemented new Diversity, Inclusion and Unconscious Bias training for all employees taught by third--party experts. Company senior executives completed an eight--hour training program.
- Launched the Great Places to Work survey and focus groups which measure employee engagement against the *Fortune* “100 Best Places to Work.”
- Launched a new annual Wynn Employee Foundation scholarship program, which has awarded ten \$7,500 college scholarships to employees and their dependents. A similar program will launch in Massachusetts for Encore employees this year.
- Revised the Company’s “Core Values and Principles” handbook and training.

Since the transformation of Wynn Resorts began in February 2018, the company has achieved the following:

- Coordinated the sale of all of Mr. Wynn's stock in the Company, including 8 million shares to two long-term institutional investors.
- Settled six years of litigation with Universal Entertainment for \$2.4 billion, an effective redemption price of \$78 per Company share.
- Raised \$927 million through the sale of 5.3 million shares in Wynn Resorts to Galaxy Entertainment Group, Macau.
- Resolved the litigation filed in 2012 by former Board Member Elaine Wynn, thereby finally resolving all claims in that litigation with no payment by Wynn Resorts.
- Recognized by the U.S. Department of Treasury for “substantial contributions” to investigations as part of the annual FinCEN Director’s Law Enforcement Awards Program.
- Ranked as the highest casino resort on *Fortune* Magazine's 2019 World's Most Admired Companies list and first overall for Quality of Products among all international hotel companies.
- Achieved the Forbes Travel Five-Star ranking for all of its resorts internationally for 2019, and retained the honor of having a record eight Forbes Five-Star awards at Wynn Macau and being the highest rated independent resort company worldwide.
- Named among this year’s Best Employers for Diversity by *Forbes* Magazine, which recognizes the top employers in the United States for their commitment to diversity and workplace culture. Wynn Resorts was one of only 14 hotel companies to be recognized in these rankings
- Launched a partnership with the Jack Connors Family Office to donate \$10 million to Boston-area civic and social programs over the next four years.
- Exceeded its commitments made to the Commonwealth of Massachusetts in the construction of Encore Boston Harbor regarding women, minority and veteran participation in workforce and contracts.

