

Our Conclusion:

Ernst & Young ('EY', 'we') was engaged by The Star Entertainment Group ('The Star') to undertake 'limited assurance' as defined by Australian Auditing Standards, hereafter referred to as a 'review', over selected sustainability metrics presented within The Star's Annual Report and on the website for the year ended 30 June 2018. Based on our review, nothing came to our attention that caused us to believe that the selected sustainability metrics have not been prepared and presented fairly, in all material respects, in accordance with the criteria defined below.

What our review covered

We carried out a review over selected sustainability metrics presented within The Star's Annual Report and on the website (<https://www.starentertainmentgroup.com.au/sustainability/>) for the year ended 30 June 2018.

Review Subject Matter

The Subject Matter for our limited assurance engagement included selected sustainability metrics, limited to those aspects listed below, for the year ended 30 June 2018:

- ▶ Total Scope 1 greenhouse gas (GHG) emissions (expressed in tonnes of carbon dioxide equivalent (tCO₂-e))
- ▶ Total Scope 2 GHG emissions (expressed in tCO₂-e)
- ▶ Total energy consumed for The Star (expressed in gigajoules (GJ))

The Subject Matter did not include Management's forward looking statements, other environmental or intensity metrics.

Criteria applied by The Star

In preparing the annual Sustainability Report, The Star applied the following criteria:

- ▶ World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI) The Greenhouse Gas Protocol (GHG Protocol): A Corporate Accounting and Reporting Standard Revised Edition 2004
- ▶ National Greenhouse Account Factors July 2017
- ▶ Company-specific definitions that are publically disclosed

Key responsibilities

EY's responsibility and independence

Our responsibility is to express a conclusion on the selected sustainability performance data based on our review.

We were also responsible for maintaining our independence and confirm that we have met the requirements of the *APES 110 Code of Ethics for Professional Accountants* and that we have the required competencies and experience to conduct this assurance engagement.

The Star's responsibility

The Star's management is responsible for selecting the Criteria, and for preparing and fairly presenting the selected sustainability metrics in The Star's Annual Report and on the website in accordance with that Criteria. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

Our approach to conducting the review

We conducted this review in accordance with the Australian Auditing and Assurance Standards Board *Australian Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ASAE 3000') and *Australian Standard on Assurance Engagements on Greenhouse Gas Statements* ('ASAE 3410') and the terms of reference for this engagement as agreed with The Star.

Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the selected sustainability performance data and related information, and applying analytical and other review procedures.

Our procedures included:

- ▶ Conducting interviews with key personnel to understand the process for collecting, collating and reporting the selected sustainability performance data during the reporting period
- ▶ Checking that the calculation criteria has been correctly applied in accordance with the methodologies outlined in The Star's Criteria
- ▶ Checking the reporting boundaries applied for reporting on facilities within The Star's operational control
- ▶ Undertaking analytical review procedures to support the reasonableness of the data
- ▶ Identifying and testing assumptions supporting calculations
- ▶ Testing, on a sample basis, to underlying source information to check the accuracy of the data.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Limited Assurance

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Further, our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Use of our Assurance Statement

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than management and the Directors of The Star, or for any purpose other than that for which it was prepared.



Adam Carrel
Partner
30 August 2018



Ernst & Young
Sydney, Australia