



Minutes of the Meeting of the Board of Directors held at 9:00 am (PT) 31 October 2024

Location: R4 Meeting Room – BCLC, 2940 Virtual Way, Vancouver, BC

Board Present:

Greg Moore Chair
Karen Horcher
Mario Lee
Gillain Malfair
Bobbi Sadler
Coro Strandberg
Meena Brisard
Leah George-Wilson

Board Not Present:

Lisa Ethans
Christine Dacre

Management Present:

Pat Davis	President & Chief Executive Officer
Dan Beebe	Chief Operating Officer
Alan Kerr	Chief Financial Officer & VP, Corporate Services
Sandy Austin	Chief People Officer
Marie-Noelle Savoie	Chief Compliance Officer & VP, Safer Play & Enterprise Integrity
Natasha Questel	Chief Social Purpose Officer & VP, Marketing
Mark Goldberg	Chief Information Officer & VP, Business Technology
Rao Wandawasi	Director, Audit Services
Jennifer Barbosa	Director, Enterprise Risk Management Services
Rob Connolly	General Counsel
Suzanne Rowley	Assistant Corporate Secretary
Cynki Taylor*	Director, Financial Planning & Analysis (Item 3.2.)
Shirley Beveridge*	Director, Data Enablement & Automation (Item 5.3)
Jeremy Hopwood*	Senior Manager, Enterprise Insights (Item 5.3)
Karen Jensen*	Director, Corporate Procurement (Item 7.3.)

Observers & Guests:

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Jen Viau, Executive Coordinator

(*attending in part)

Greg Moore took the Chair at 9:08 am with Suzanne Rowley acting as recording secretary. As proper notice of the meeting had been given and a quorum was present, the Chair declared the meeting to be regularly constituted and open for the transaction of business at 9:08 am.

IN CAMERA SESSION

The Board went *in camera* at 9:09 am, concluding at 9:15 am.

LAND ACKNOWLEDGEMENT

Management joined the meeting, and Leah George Wilson provided the land acknowledgement

1 AGENDA

1.1 Action Items List for Reference

On motion duly made and carried, the agenda was adopted.

2 CONSENT AGENDA

The Chair invited comments on the Consent Agenda; there were none.

2.1 Minutes of 25 June, 24-25 July & 19 September 2024

On motion duly made and carried, the minutes of the 25 June, 24-25 July & 19 September 2024 meetings were approved and the following resolutions were adopted:

2.2 Revised Standards of Ethical Business Conduct (SOEBC)

WHEREAS the Board has reviewed Management's revised Standards of Ethical Business Conduct for Employees and Contractors ("Revised SOEBC");

AND WHEREAS the Board has received a recommendation from the People Committee to approve the foregoing;

NOW THEREFORE be it resolved that:

- 1. The revised Standards of Ethical Business Conduct for Employees and Contractors ("Revised SOEBC") is hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

2.3 Mgmt Assessment – Player Health Assessment Policy

WHEREAS the Board has reviewed management's assessment of the Player Health Assessment Policy ("Management's Assessment");

AND WHEREAS the Board has received a recommendation from the Governance Committee to approve Management's Assessment;

NOW THEREFORE be it resolved that:

- 1. Management's Assessment is hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

2.4 Contracts >\$20M:

2.4.1 Next Generation Telecommunications Agreement (NGTA)

WHEREAS the BCLC Signing Authority and Initiatives Oversight Policy requires Board approval of any contract representing a financial commitment greater than \$20M over the entire duration of the contract, including all options beyond the initial contract term;

AND WHEREAS the Board has reviewed Management's proposal to enter into Next Generation Telecommunications Services Agreements for services from Rogers Communications Canada Inc. and Telus Communications Inc. respectively (each, an "NGTA") together with a supporting NextGen Telecommunications Participation Agreement (the "Participation Agreement", together with the NGTAs being the "Agreements") which together represent an overall potential expenditure of up to \$55M;

AND WHEREAS the Board has received a recommendation from the Audit Committee to authorize the Corporation to enter into the Agreements;

NOW THEREFORE be it resolved that:

- 1. The Directors of the Corporation hereby delegate to the CEO, the power, authority, and discretion vested in or exercisable by the Directors of the Corporation to negotiate, consider, and approve the final form and the terms and conditions of the Agreements.*
- 2. The CEO is hereby authorized, for and in the name of and on behalf of the Corporation, to execute and deliver the Agreements, such Agreements to include such terms and conditions as the CEO may determine to be necessary, appropriate or desirable, the execution of the Agreement by the CEO being conclusive evidence of such determination.*

3. *The Corporation be and is hereby authorized to enter into, and to perform its obligations under, the Agreements.*
4. *The CEO be and is hereby authorized on behalf of the Corporation to execute and deliver all such other documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to these resolutions, the execution and delivery of any such documents and instruments or the doing of any such other act or thing being conclusive evidence of such determination.*

2.4.2 LVI Contract

WHEREAS the BCLC Signing Authority Policy requires Board approval of any contract representing a financial commitment greater than \$20M over the entire duration of the contract, including all options beyond the initial contract term;

AND WHEREAS the Board has reviewed Management's proposal to enter into an extension to the Maintenance and Support Services Contract (the "Agreement") among the Corporation, B.C. Lottotech International Inc. and LVI, which represents an overall potential expenditure of up to \$25 million in direct expenses during the extension years;

AND WHEREAS the Board has received a recommendation from the Audit Committee to authorize the Corporation to enter into the Agreement;

NOW THEREFORE be it resolved that:

1. *The Directors of the Corporation hereby delegate to the CEO, the power, authority, and discretion vested in or exercisable by the Directors of the Corporation to negotiate, consider, and approve the final form and the terms and conditions of the Agreement.*
2. *The CEO is hereby authorized, for and in the name of and on behalf of the Corporation, to execute and deliver the Agreement, such Agreement to include such terms and conditions as the CEO may determine to be necessary, appropriate or desirable, the execution of the Agreement by the CEO being conclusive evidence of such determination.*
3. *The Corporation be and is hereby authorized to enter into, and to perform its obligations under, the Agreement.*
4. *The CEO be and is hereby authorized on behalf of the Corporation to execute and deliver all such other documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to these resolutions, the execution and delivery of any such documents and instruments or the doing of any such other act or thing being conclusive evidence of such determination.*

2.4.3 Intralot Agreement Amendment #5 (Retail Account & iLottery)

WHEREAS the BCLC Signing Authority Policy requires Board approval of any contract representing a financial commitment greater than \$20M over the entire duration of the contract, including all options beyond the initial contract term;

AND WHEREAS the Board has reviewed Management's proposal to enter into Amending No.5. – iLottery Agreement (the "Agreement") among the Corporation, B.C. Lottotech International Inc. and Intralot, Inc, which represents an overall potential expenditure of up to \$23 million in expenses;

AND WHEREAS the Board has received a recommendation from the Audit Committee to authorize the Corporation to enter into the Agreement;

NOW THEREFORE be it resolved that:

1. *The Directors of the Corporation hereby delegate to the CEO, the power, authority, and discretion vested in or exercisable by the Directors of the Corporation to negotiate, consider, and approve the final form and the terms and conditions of the Agreement.*
2. *The CEO is hereby authorized, for and in the name of and on behalf of the Corporation, to execute and deliver the Agreement, such Agreement to include such terms and conditions as the CEO may determine to be necessary, appropriate or desirable, the execution of the Agreement by the CEO being conclusive evidence of such determination.*

3. *The Corporation be and is hereby authorized to enter into, and to perform its obligations under, the Agreement.*
4. *The CEO be and is hereby authorized on behalf of the Corporation to execute and deliver all such other documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to these resolutions, the execution and delivery of any such documents and instruments or the doing of any such other act or thing being conclusive evidence of such determination.*

2.5 Revised Signing Authority & Initiatives Oversight Policy

WHEREAS the Board has reviewed the revised Signing Authority & Initiatives Oversight Policy;

AND WHEREAS the Board has received a recommendation from the Audit Committee to approve the revised Signing Authority & Initiatives Oversight Policy;

NOW THEREFORE be it resolved that:

1. *The revised Signing Authority & Initiatives Oversight Policy is hereby approved; and*
2. *Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

2.6 Social Purpose Focus Area

WHEREAS the Board has reviewed the Social Purpose Focus Area;

AND WHEREAS the Board has received a recommendation from the Governance Committee to approve the foregoing;

NOW THEREFORE be it resolved that:

1. *The Social Purpose Focus Area is hereby approved; and*
2. *Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

3 CORPORATE APPROVALS

3.1 Q2 Financial Results

The Financial Statements were taken as read. Alan Kerr reviewed the key financial highlights, noting we are currently ahead of budget on net income but are anticipating being closer to budget by Q4 due to inflationary pressures and timing of expenses. Alan Kerr responded to questions.

On motion duly made and carried, the following resolution was adopted:

WHEREAS the Board has reviewed the financial statements for the second quarter of the fiscal year 2024/2025;

AND WHEREAS the Board has received a recommendation from the Audit Committee to approve such statements;

NOW THEREFORE be it resolved that:

1. *The financial statements for the second quarter of fiscal year 2024/2025 are hereby approved; and*
2. *Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

3.2 Q2 Revised Forecast & Projections (TBS)

The materials were taken as read. Alan Kerr and Cynki Taylor provided a brief overview of the Q2 Revised Forecast & Projections noting the projections represent BCLC's FY25 net income based on current assumptions and the FY26 – FY29 projections represent no change from the August TBS/Budget projections.

On motion duly made and carried, the following resolution was adopted:

WHEREAS the Board has reviewed the Corporation's revised forecast & projections for fiscal years 2024/2025 – 2028/29 (the "Q2 Revised Forecast & Projections");

AND WHEREAS the Board has received a recommendation from the Audit Committee to approve the foregoing;

NOW THEREFORE be it resolved that:

- 1. The Q2 Revised Forecast & Projections are hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

3.3 Appointment of Interim Corporate Secretary

On motion duly made and carried, the following resolution was adopted:

WHEREAS s 22

NOW THEREFORE be it resolved that:

- 1. The appointment of Robert Connolly as Interim Corporate Secretary effective October 31, 2024 is hereby ratified, confirmed and approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

4 REPORT BY CHAIR

The Chair provided an update on the election implications for BCLC. It was noted once Cabinet is sworn in, we will be appointed a new Minister, until then, we are still in the interregnum period. It was further noted the team are working on a briefing in preparation for the initial meeting.

5 REPORTS BY MANAGEMENT

5.1 Report by President & CEO

Pat Davis provided a recap of business highlights for the last quarter and responded to questions. Additionally, he noted BCLC won an award for having 'the best responsible gambling program in the world' at the recent WLS conference.

5.2 Management Reports

5.2.1 Finance & Corporate Services

The report was taken as read. Alan Kerr noted the SAP technology function has transitioned from BT and is now under Finance providing greater efficiencies for the implementation of payroll modernization (Concur) and BCLC's new budgeting and forecast tool (Anaplan). A discussion ensued and Alan Kerr responded to questions.

5.2.2 Operations

The report was taken as read. Dan Beebe spoke to highlights, noting the contract with Dollarama has been signed and, work is underway to implement the initial inlane pilot of LottoExpress in 10 stores. Discussion ensued and Dan Beebe responded to questions.

5.2.3 Business Technology

The report was taken as read. Mark Goldberg reviewed the Business Technology highlights for the quarter and responded to questions from the Board.

5.2.4 People & Culture

The report was taken as read. Sandy Austin reviewed the report highlights, noting, the Executive and Senior Leadership development program will commence in November and will comprise of both training, coaching and hands on sessions. Sandy Austin responded to questions.

5.2.5 Social Purpose & Marketing

The report was taken as read. Natasha Questel provided a high-level overview of the report, noting, the team have recently won several awards of note such as the NASPL Batchy Award for the PlayNow Campaign and were a finalist for the GameSense Campaign. Natasha Questel responded to questions from the Board.

5.2.6 Safer Play & Enterprise Integrity

The report was taken as read. Marie-Noelle Savoie provided a brief status update on progress against the division's strategy along with key priorities, regulatory highlights and quarterly metrics since the last meeting. Additionally, it was noted the GameSense materials have been translated into 5 First Nations languages and the New Horizon's Conference in Responsible Gambling was well received. Marie-Noelle Savoie responded to questions from the Board.

5.3 Q2 Dashboard

At 10:25 am, Shirley Beveridge, and Jeremy Hopwood joined the meeting and reviewed the Q2 Dashboard. A discussion ensued regarding progress towards BCLC's corporate strategy and outcomes from the FY25 Business Plan since the last meeting. It was noted a glossary has been included for ease of reference. Shirley Beveridge and Jeremy Hopwood responded to questions and left the meeting at 10:43 am.

6 COMMITTEE REPORTS

6.1 Audit

Karen Horcher provided the report, on behalf of the Audit Committee Chair, it was noted that most of the financial items as well as the contracts were reviewed at the Audit meeting. Additionally, the Audit Committee received an education session regarding ESG Disclosure & Assurance Requirements along with the external audit plan for the coming fiscal year.

6.2 Governance

Coro Strandberg provided the report, noting that the Committee received an educational presentation from Gowling on ESG legal and regulatory developments impacting Canadian companies. Additionally, it was noted the Committee reviewed the Board Skills Matrix Template, Onboarding Process and the proposed Committee Educational Calendar for 2025.

6.3 People

Mario Lee provided the report, noting the Committee received an educational presentation from Leda HR on Unconscious Bias.

7 CORPORATE OPERATIONS

7.1 Recommendations: BOD – Delegated Authorities

The documents were taken as read.

7.2 Annual Powers of Attorney Update

The documents were taken as read.

7.3 Vendor Satisfaction Survey

At 11:18 am, Karen Jensen and Heather MacLeod joined the meeting and provided the presentation. A discussion ensued regarding the vendor satisfaction measures, survey development/deployment, along with outcomes and actions. Karen Jensen and Heather MacLeod left the meeting at 11:26 am.

8 OTHER BUSINESS

8.1 *In camera* Sessions:

8.1.1 CEO / CPO / General Counsel

The Board went *in camera* with the CEO, CPO and General Counsel to discuss the following matters at 12:00 pm, concluding at 12:09 pm:

8.1.1.1. Compensation Philosophy & Plan

On motion duly made and carried, the following resolution was adopted:

WHEREAS the Board has reviewed Management's revised Compensation Philosophy and Plan;

AND WHEREAS the Board has received a recommendation from the People Committee to approve the foregoing;

NOW THEREFORE be it resolved that:

- 1. The revised Compensation Philosophy and Plan is hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

8.1.1.2. Compensation Review & Salary Planning (Merit Increase)

On motion duly made and carried, the following resolution was adopted:

WHEREAS the Board has reviewed Management's revised proposal to provide merit increases for all eligible employees and Management effective April 1, 2025;

AND WHEREAS the Board has received a recommendation from the People Committee to approve the foregoing;

NOW THEREFORE be it resolved that:

- 1. The revised merit increases for all eligible employees and Management effective April 1, 2025; is hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

8.1.2 CEO / CCO & VP, Safer Play & Enterprise Integrity / General Counsel

8.1.2.1. Litigation Report

The Board went *in camera* with the CEO, CCO & VP, Safer Play & Enterprise Integrity and General Counsel to discuss the above matter at 12:09 pm, concluding at 12:11 pm.

8.1.3 CEO / Director, Audit Services / Director, ERMS / General Counsel

The Board went *in camera* with the CEO, Director, Audit Services, Director, ERMS and General Counsel to discuss the above matter at 12:11 pm. The team remained in the meeting for item 8.1.4.

8.1.4 CEO / Audit Committee / General Counsel

The Board went *in camera* with the CEO, Audit Committee, Director, Audit Services, Director, ERMS and General Counsel to discuss the above matter at 12:18 pm, concluding at 12:33 pm

8.1.5 CEO

The Board went *in camera* with the CEO at 12:33 pm, concluding at 12:40 pm.

8.1.6 Board

8.1.6.1. Safe Reporting Report, if any

8.1.6.2. Any Other Business

The Board went *in camera* to discuss the above matters at 12:40 pm, concluding at 1:00 pm.

9 NEXT MEETING

There being no further business, the meeting was adjourned at 1:00 pm.
The next meeting is scheduled for 5 December 2024.

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**Minutes of the Meeting of the Board of Directors
held at 1:00 pm (PT) 5 December 2024**

Location: via MicroSoft Teams

Board Present:

Greg Moore	Chair
Karen Horcher	
Mario Lee	
Gillain Malfair	
Bobbi Sadler	
Coro Strandberg	
Meena Brisard	
Lisa Ethans	
Christine Dacre	

Board Not Present:

Leah George-Wilson

Management Present:

Pat Davis	President & Chief Executive Officer
Dan Beebe	Chief Operating Officer
Alan Kerr	Chief Financial Officer & VP, Corporate Services
Sandy Austin	Chief People Officer
Marie-Noelle Savoie	Chief Compliance Officer & VP, Safer Play & Enterprise Integrity
Natasha Questel	Chief Social Purpose Officer & VP, Marketing
Rao Wandawasi	Director, Audit Services
Jennifer Barbosa	Director, Enterprise Risk Management Services
Rob Connolly	General Counsel
Suzanne Rowley	Assistant Corporate Secretary
Cynki Taylor*	Director, Financial Planning & Analysis (Item 3.1.)
Rebecca Bouchard*	Senior Manager, Strategic Planning (Item 3.1)
Laura Piva-Babcock*	Director, Communications & Government Relations (Item 3.1.)
Sonja Mandic*	Manager, Internal Communications (Item 3.1)
Kevin deBruyckere*	Director, AML & Investigations (Item 4.1)
Matt Froh*	Manager, AML (Item 4.1)

Observers & Guests:

Jen Viau, Executive Coordinator

(*attending in part)

Greg Moore took the Chair at 1:04 pm with Suzanne Rowley acting as recording secretary. As proper notice of the meeting had been given and a quorum was present, the Chair declared the meeting to be regularly constituted and open for the transaction of business at 1:04 pm.

IN CAMERA SESSION

The Board went *in camera* at 1:05 pm, concluding at 1:11 pm.

LAND ACKNOWLEDGEMENT

Management joined the meeting, and Greg Moore provided the land acknowledgement.

1 AGENDA

On motion duly made and carried, the agenda was adopted.

2 CONSENT AGENDA

2.1 Minutes of 31 October 2024

On motion duly made and carried, the minutes of the 31 October 2024 meeting were approved.

3 CORPORATE APPROVALS

3.1 Draft – FY26 Business Plan

The document was taken as read. Pat Davis noted the document outlines management's priorities from both an enterprise and divisional perspective along with the resources required for F26 in order to deliver on the Corporation's Strategic Plan; components of the business plan help inform BCLC's Service Plan for F25/26 to F27/28. A discussion ensued with the FY26 Business Plan being approved and concluded with the Board Chair being able to approve minor edits with the exception of the metrics which are to be brought back to the February meeting.

On motion duly made and carried, the following resolution was adopted:

WHEREAS the Board has reviewed the Corporation's business plan for fiscal year 2025/2026 (the "FY26 Business Plan") and discussed the foregoing with management;

NOW THEREFORE be it resolved that:

- 1. The FY26 Business Plan, with the exception of the metrics, and subject to such changes as may be approved by the Board Chair, is hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

4 BOARD EDUCATION

4.1 Annual AML Compliance Training

At 2:32 pm, Kevin deBruyckere and Matt Froh joined the meeting and delivered the annual training. A discussion ensued regarding FINTRAC responsibilities, pertinent sections of the new Gaming Control Act, program enhancements and the Everi compliance project rollout along with associated timelines. The team responded to questions and left the meeting at 3:12 pm.

5 OTHER BUSINESS

5.1 *In camera* Sessions:

5.1.1 Board

The Board went *in camera* at 3:12 pm, concluding at 3:19 pm.

6 NEXT MEETING

There being no further business, the meeting was adjourned at 3:19 pm.

The next meeting is scheduled for 9 January 2025.

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Chair

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