



May 7, 2018

Elaine Wynn
3800 Howard Hughes Parkway
Suite 960
Las Vegas, NV 89169

Dear Elaine,

Thank you for your May 4th letter. We are encouraged by your outreach and welcome the opportunity to meet with you.

To that end, and in lieu of a meeting with three directors, we would like to extend an invitation for you to meet with the full Board and the CEO. We believe this approach represents the clearest path to constructive dialogue and ultimately to progress. Although we believe it is important that the CEO attend this meeting and that it is a best practice to ensure that senior management plays a central role in the flow of shareholder communication and feedback, we would also anticipate giving you the opportunity to meet with the directors in executive session for a portion of the meeting. We do not believe that outside counsel should be present.

Consistent with your letter, we expect that the discussions at the meeting would not be made public, subject only to our compliance in good faith with our duty of candor to all of the shareholders and to applicable law.

The full Board will be together in Las Vegas for purposes of the Annual Meeting next week. Given your desire to meet in person, we propose scheduling our meeting with you in Las Vegas at 3:00 p.m. Pacific Time on Wednesday, May 16. If that date and time is not convenient or otherwise is not acceptable to you, please let me know and I will work to find a mutually agreeable alternative.

I hope you will agree with this approach to further dialogue, and I look forward to hearing from you soon.

Separately, we understand that the attorneys retained by the Special Committee of the Board have asked to meet with you and are awaiting your response through your counsel. We ask that you agree to meet with them to assist with the Special Committee's important work.

Sincerely,

A handwritten signature in blue ink, appearing to read "D. Boone Wayson".

D. Boone Wayson
Chairman of the Board of Directors