

# ELAINE WYNN

May 7, 2018

By Email

Mr. Boone Wayson  
Chairman of the Board  
Wynn Resorts, Limited  
3131 Las Vegas Boulevard South  
Las Vegas, Nevada 89109

Dear Boone:

On May 4, I wrote to you, as the chairman of the board, asking for the opportunity to meet with the three new directors, with or without counsel. I proposed that the substance of the discussion at such a meeting would be kept confidential and asked that there would be a commitment not to divulge material non-public information to me. I did not mention it in my letter, but I assumed from various statements coming out of the company that you would be willing for such a meeting to take place as soon as possible – and in any event before the date scheduled for the annual meeting.

Earlier today, you sent me a letter rejecting my request to meet with the three newest members. In lieu of that, you proposed a meeting with the full board and the CEO, without outside counsel present and – notably – after the annual meeting. It is also notable that you responded to my May 4 letter only after my withhold campaign received support from both ISS and Glass Lewis.

Your proposal raises more questions than it answers:

- What is your concern with my meeting alone with the three new independent directors? Are these new independent directors unwilling to meet with me alone?
- Are you actually suggesting that I meet alone with 11 persons?
- When you state that you “*do not believe that outside counsel should be present,*” are you suggesting that the company’s general counsel may attend?
- Why wait until after the annual meeting? When you ask me to propose an alternative date and time, are you open to meeting before the annual meeting?

As for your request for me to meet with outside counsel to the Special Committee, my counsel is discussing this request with counsel for the Special Committee, but I should note that I have concerns about the independence of the Committee while John Hagenbuch remains a member.

After I hear back from you about all of this, I will respond to your proposal. Please forward this communication to all directors of the board.

Very truly yours,



cc: The Board of Directors of Wynn Resorts, Limited