



May 8, 2018

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

Dear Elaine,

We acknowledge receipt of your May 7th letter, which raised various questions about a possible meeting between you and Company leadership. The Board has offered you the opportunity to meet with the entire Board and the CEO as well as an executive session without the CEO present. As we stated in our response to you, we believe that this approach represents the clearest path to constructive dialogue, and we assumed that you would welcome it. We also believe it represents a best practice of corporate governance. We promptly responded to your letter on the first business day after receiving it and provided for an in-person meeting of the directors (who live in different parts of the country) in the location you requested in a timeframe of less than two weeks of your request, in conjunction with the Annual Meeting. The Annual Meeting will in fact be the first time the newly constituted Board will meet together in person.

Furthermore, as our largest shareholder and a former director, we did not anticipate that you would be uncomfortable meeting with the full Board and the CEO. In indicating that we do not believe outside counsel should be present at the meeting, we were not suggesting that the Company's general counsel would be present — we were simply responding to your own letter's indication that each side would bring "one outside legal counsel." In our experience, the presence of legal counsel is not preferred or typical for meetings with investors, and it is unclear to us why this meeting would be different. That said, if you are uncomfortable with the numbers and would prefer to bring a financial advisor or similar non-legal representative, we would be happy to accommodate.

We reiterate our offer to meet 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.

Sincerely,

A handwritten signature in black ink that reads "Boone".

D. Boone Wayson
Chairman of the Board of Directors