

BC Lottery Corporation

**2023/24 – 2025/26
Service Plan**

February 2023



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Published by British Columbia Lottery Corporation

Board Chair's Accountability Statement



The 2023/24 – 2025/26 BCLC Service Plan was prepared under the Board's direction in accordance with the *Budget Transparency and Accountability Act*. The plan is consistent with government's strategic priorities and fiscal plan. The Board is accountable for the contents of the plan, including what has been included in the plan and how it has been reported. The Board is responsible for the validity and reliability of the information included in the plan.

All significant assumptions, policy decisions, events and identified risks, as of February 7, 2023 have been considered in preparing the plan. The performance measures presented are consistent with the *Budget*

Transparency and Accountability Act, BCLC's mandate and goals, and focus on aspects critical to the organization's performance. The targets in this plan have been determined based on an assessment of BCLC's operating environment, forecast conditions, risk assessment and past performance.

Signed on behalf of the Board by:

A stylized handwritten signature in black ink, appearing to be 'GM' or similar initials.

Greg Moore
Board Chair, BCLC
February 7, 2023

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Strategic Direction

In 2023/24, public sector organizations will continue working to make life better for people in B.C., improve the services we all rely on, and ensure a sustainable province for future generations. Government will focus on building a secure, clean, and fair economy, and a province where everyone can find a good home – whether in a rural area, in a city, or in an Indigenous community. B.C. will continue working toward true and meaningful reconciliation by supporting opportunities for Indigenous Peoples to be full partners in an inclusive and sustainable province. The policies, programs and projects developed over the course of this service plan period will focus on results that people can see and feel in four key areas: attainable and affordable housing, strengthened health care, safer communities, and a secure, clean and fair economy that can withstand global economic headwinds.

As a Crown corporation, BCLC is governed by B.C.'s *Gaming Control Act* (2002), and is responsible for the conduct and management of commercial gambling on behalf of the Government of British Columbia, including lottery, casino, bingo, sports betting and online gambling. The net income BCLC generates is delivered to the Province to fund health care, education and important services and programs across the province. Government shares seven per cent of BCLC net income¹ with First Nations through the First Nations Gaming Revenue Sharing Partnership. In accordance with the Province's Host Financial Assistance Agreement, local governments that host casinos or community gaming centres also receive a 10 per cent share of net gaming income generated by those facilities.

This 2023/24 service plan outlines how British Columbia Lottery Corporation (BCLC) will support the government's priorities and selected action items identified in the most recent [BCLC Mandate Letter](#).

Purpose of the Organization and Alignment with Government Priorities

BCLC is a social purpose company: "We exist to generate win-wins for the greater good". When a player plays one of our games, regardless of the outcome, there is a "win": the player receives a great experience at the casino, at a lottery retailer or while playing online and revenues contribute to provincial programs and community services. We seek to make every decision with the intention of positively contributing to the progress of our society. We are continuing to embed this social purpose in our company, including into the employee and player experience and other aspects of our operations. We consider how we might create additional value for players, employees, business partners, suppliers, communities, Indigenous partners, and municipal and provincial governments.

¹ BCLC net income as defined in the Long-Term BC First Nations Gaming Revenue Sharing and Financial Agreement

Our social purpose measurably assists BCLC in delivering on the foundational principles outlined in the Minister's Mandate Letter to BCLC: attainable and affordable housing, strengthened health care, safer communities, and a secure, clean and fair economy that can withstand global economic headwinds.

Operating Environment

BCLC offers gambling entertainment products across the province. Service providers and retailers deliver our casino and lottery products at brick-and-mortar locations while we deliver online and mobile offerings through PlayNow.com.

Player Experience

BCLC continues the journey to become a player-centric company focused on remaining competitive and growing revenue responsibly. Technological advances in the retail and entertainment market have set high player expectations, and BCLC continues to explore and implement ways of matching the integration, convenience and engagement levels that players are seeking in today's market.

To meet this demand, the creation of the Player Experience team in 2021 is a step forward on this player-centric journey. The team offers a coordinated approach in the organization, designs experiences based on customer needs, implements research to improve our offerings based on pain points in the player journey, and creates engaging experiences through maintenance of technology and data management solutions.

Player Health

Harms associated with gambling must be minimized through intervention and education with our players. BCLC has observed notable impacts on player health metrics over the last two years, including a slight increase in Problem Gambling Severity Index (PGSI) scores. Influencing factors may include the shift from in-person play to online while casinos were closed due to the pandemic and increased visitation when casinos reopened. There has also been a national emphasis on sports betting since the launch of single-event wagering, which creates opportunities for more education with this segment of players.

Though there was strong visitation and revenue performance upon reopening of our casinos, this is largely driven by core players, with fewer light and casual players choosing gambling as an entertainment option. This has resulted in increased revenue concentration from this segment of players and above-mentioned increase in PGSI score, two top risks for the organization.

We will continue to embed player health throughout our business to inform the games we choose and the player experiences we provide. BCLC's renewed Player Health Framework sets out a clear focus for the next three to five years as we strive towards our ambition to have the healthiest players in the world. The framework is focused on outcomes rather than outputs and is dedicated to reducing high-risk play.

Continued Evolution of Online Gambling

BCLC's PlayNow.com is the only legal option for online gambling in British Columbia and the only site that delivers net income back to the Province to fund important programs and services. PlayNow.com competes with online gambling sites that operate illegally in B.C. and elsewhere in Canada. In April 2022, the Province of Ontario began licensing online gambling. Concurrently, online gambling advertising has increased across the country, creating market saturation for consumers with sites that are illegal in B.C. This activity has increased the cost of advertising and sports sponsorships for legal operators (including BCLC) and illegal operators. The volume of advertising has also created further pressures for PlayNow.com to compete in the marketplace while maintaining an exceptional customer experience and our commitment to player health.

To that end, BCLC is one of five provincial gambling corporations that have formed a coalition to share information and work together, including to raise awareness about misleading advertising and the operation of illegal gambling websites within various Canadian provinces.

We are currently coordinating with the Gaming Policy and Enforcement Branch (GPEB) to achieve new responsible gambling standards for online gambling designed to increase player protection. These standards, in addition to BCLC's existing player health activities, are anticipated to reduce unhealthy play and will further distinguish PlayNow.com from illegal operators. This is a positive differentiator for BCLC and supports our goal to have the healthiest players in the world. In the transition to these new standards, we will educate players on the purpose and benefits of these changes, which they will not encounter on other sites.

BCLC continues to focus on opportunities to expand PlayNow.com and, in November 2022, began offering the site to Saskatchewan residents under contract with the Saskatchewan Indian Gaming Authority and SaskGaming. BCLC has operated PlayNow.com in Manitoba for several years. Such contracts provide the opportunity to grow net income for B.C. while offering a turnkey solution for other jurisdictions that is grounded in a commitment to player health.

Cullen Commission Report

Money laundering has been a topical issue in the B.C. gambling industry over the last five years, garnering significant media attention and scrutiny and culminating in the Commission of Inquiry into Money Laundering in British Columbia (the Cullen Commission).

BCLC has an unwavering commitment to evolving and modernizing our robust anti-money laundering (AML) program and is taking action in this regard. We will support Government's work to respond to the recommendations for the casino sector that came from the Cullen Commission.

Gaming Control Act

In Fall of 2022, Government passed Bill 32, which revised the *Gaming Control Act*. Among other things, the Bill clarifies the roles and responsibilities of BCLC and the general manager of GPEB. It also introduces changes to the process for the location and relocation of gambling facilities. BCLC

will engage with GPEB and government as they develop the associated regulations and continue engagement during GPEB's transition into the Independent Gaming Control Office.

Leadership

After a period of interim leadership in several key roles, BCLC permanently filled the positions of president & chief executive officer, chief operations officer, and chief people officer in August 2022. With a stabilized executive team in place, BCLC is positioned to better plan and prioritize the long-term strategies of the organization, including a refresh of the corporate strategy approved in 2019.

Evolving Talent Marketplace

Employee attraction and retention has become a top corporate focus and major issue facing many organizations. Flexible and remote working options, salary pressures, and greater attention to mental health and wellbeing are among the factors driving the increased focus in this area. The marketplace has also become highly competitive for business technology skills, exacerbated by remote work options and salaries offered by private companies to attract talent. BCLC has experienced challenges in attracting and retaining this talent in the current climate.

We are also cognizant that 16.2 per cent of employees in our workforce will be eligible for retirement as of December 31, 2023, increasing the need to focus strategies to attract and retain talent.

Diversity, Inclusion & Belonging

BCLC is committed to diversity and inclusion, reflecting the diverse communities we serve and maximizing the potential of our workplaces and workforce. BCLC will continue to build upon our Diversity, Inclusion and Belonging (DIB) strategy to ensure that we create an environment where everyone feels they belong. Staff increasingly expect a diverse and inclusive workplace as part of BCLC's efforts in this area. In addition, we have begun to develop a strategy in partnership with Indigenous communities, to reflect actions we can take throughout our business to support common goals towards reconciliation in alignment with the *Declaration on the Rights of Indigenous Peoples Act*.

Climate Change, Environment, Social, Governance (ESG) Integration and Risk Management

Though variable year over year, British Columbia continues to see an increase in notable weather events and climate related risks. BCLC continues to plan for and develop strategies to address these impacts on our people, our players, and our business, and we have identified current and future climate-related risks and opportunities through a formal third-party assessment.

We recognize that we are early in our journey of preparing to manage and respond to climate-related risks and will continue to establish our climate governance; this includes policy on ESG, developing an ESG framework, scenario analysis around climate risk assessment, and broadening ESG metrics beyond existing greenhouse gas (GHG) emissions tracking. Developing these processes and policies to align with the CleanBC climate plan while mitigating compound threats to our ESG priorities will lessen risk for our business over time.

Performance Planning

Goal 1: British Columbians enjoy entertaining and safe products and environments offered by BCLC

BCLC's vision includes the pursuit of "exceptional entertainment" which inherently entails a commitment to the well-being of all players and looking for opportunities that make products and environments safer. This includes supporting those who are at risk of developing a gambling problem and eliminating the risk of crime in our business.

Objective 1.1: Reduce the percentage of players who score as high risk on the Problem Gambling Severity Index (PGSI)

We strive to lower PGSI scores among our higher risk players through various interventions and education at different stages. In 2022/23, our forecast is showing a positive, downward trend, specifically with significant improvements amongst our casino players.

Key Strategies

- Explore predictive analytics and account-based gambling solutions to improve the ability to respond to warning signs of high-risk play.
- Develop a self-assessment tool to help players adopt safer behaviours and incentivize positive play.
- Review product design, marketing and environments in order to develop new strategies to increase safer play for high-risk lottery products.
- Provide training for retailers to respond to players who may be exhibiting signs of distress and increasing player awareness of available support services via the virtual GameSense Advisor (GSA) program.
- Explore additional initiatives that will allow BCLC to meet or exceed the Gaming Policy and Enforcement Branch's (GPEB) new online Responsible Gambling Standards for BCLC.

Discussion

Player Health is a component of every level of BCLC's strategy, and we continuously seek to understand and encourage healthy play behaviour. Land-based casinos closed for more than a year due to Covid-19 restrictions. Upon the re-opening of casinos in July 2021, we observed casino players were exhibiting higher PGSI scores, but this has since gradually normalized to pre-pandemic level scores. We have maintained forward looking targets since it takes time to shift player behaviours.

We have made great strides in creating and embedding a cultural shift towards prioritizing player health at BCLC. This shift will carry over into the next chapter of our player health journey, which will focus on the development of the outcomes and impacts we want to see for our players, communities, and business through BCLC's renewed Player Health Framework, our roadmap for the next 3-5 years.

Objective 1.2: Reduce the number of incidents related to potential crime in and near facilities, including brick-and-mortar, online and/or related to BCLC-managed gambling products.

Any criminal activity related to gambling and in our business is a concern for British Columbians. BCLC is taking action to eliminate these risks.

Key Strategies

- Enhance the account registration process on PlayNow.com and explore new tools to help further detect fraudulent registrations and activity.
- Further modernize and streamline anti-money laundering (AML) processes and analysis of gambling activities, including online gambling, player accounts, source of funds reporting, and ongoing monitoring of customers and transactions.
- Explore account-based gambling solutions that substantially reduce the use of cash, further increase capacity for monitoring transactions, provide insights into player behaviour, and could support Cullen Commission recommendations.
- Implement an enhanced and scalable AML transaction monitoring software solution for casinos, which will enable BCLC to continue to meet and potentially exceed reporting and regulatory requirements for AML controls, and to integrate and extend existing reporting capabilities, intelligence and analytics.
- Assist government, through GPEB, in meeting its responsibilities for the overall integrity of gambling by ensuring casino service providers adhere to BCLC's policies, procedures, BC liquor policies and regulations, and through ongoing collaboration and participation in the RCMP-led Counter Illicit Finance Alliance.

Discussion

To ensure the safety of our operations online, we are working to enhance our registration process and implement appropriate tools to help detect and deter any fraud on PlayNow.com. We will also continue implementing new anti-money laundering software to enhance our ability to electronically monitor transactions and make it easier to respond to evolving compliance requirements.

In addition, since the reopening of gambling facilities in July 2021 and growing visitation, there has been an increase in liquor related incidents. We continue to collaborate with law enforcement, regulators, service providers, retailers and other stakeholders to define and implement security controls to ensure players abide by liquor policies and regulations and further reduce the potential for criminal activity in or near our business.

Objective 1.3: Ensure products and activities offered by BCLC satisfy players' entertainment needs

We want players who visit BCLC brick-and-mortar and online gambling spaces and engage with our products to feel satisfied by the entertainment choices we offer.

Key Strategies

- Develop and implement BCLC's first Enterprise Player Strategy, which focuses on a coordinated approach to understanding, planning and prioritizing player needs and expectations.
- Launch a new retail sports platform and associated sports sponsorships to create new offerings that attract new players.
- Complete the retail transformation project, which introduces a modern lottery experience in retail environments, through the replacement and upgrade of all the equipment hardware that services lottery terminals at over 3500 lottery retail locations.
- Create opportunities to expand cross-play between casino, lottery, and sports in both brick-and-mortar and online channels.

Discussion

We are evolving our operations and approaches to be truly player-centric so we can provide our players with exceptional entertainment and the best player experience. New research and technologies in the industry create opportunities for BCLC to identify and respond to players' pain points and needs on their journey with us, while continuing to introduce games and content that increase affinity with BCLC.

Across all business lines, we are also rolling out new initiatives and projects that will improve players' experiences. This includes introducing new and innovative products and large-scale lottery terminal upgrades for expanded capabilities and possibilities, developing omni-channel experiences (that encourage cross-play across BCLC's different gaming platforms) and customising content for players to have a personalized experience.

By adopting this player-centric approach to both our products and operations, we look to improve the PEN score in the years to come.

Performance Measures

Performance Measure[s]	2022/23 Forecast	2023/24 Target	2024/25 Target	2025/26 Target
1.1 Percentage of BCLC players who scored as high risk on the PGSI	9%	8%	7%	7%

Data Source: Continuous tracking survey conducted online by a third-party research professional. Study uses market research industry standard techniques to randomize the sample while retaining gender, age and regional balance that is consistent with B.C. population figures available from Statistics Canada's Census. To qualify for these measures, a respondent will need to have played at least one BCLC game in the past year.

Discussion

The PGSI is a self-reported, standardized measure of assessing at-risk gambling behaviours. It is a globally used tool based on research of common signs and consequences of problematic gambling. Players who score eight or higher are considered to be at high risk for problem gambling. Measuring PGSI allows BCLC to monitor the proportion of high-risk players in our player base and to understand how to make safer products and environments. From an enterprise yearly view the metric seems static, however in quarterly review of the casino business it has decreased since the fourth quarter of 2020/21. This performance measurement's targets remain consistent with our last Service Plan.

Performance Measure[s]	2022/23 Forecast	2023/24 Target	2024/25 Target	2025/26 Target
1.2 Number of incidents of reports of potential crime	4,082	3,734	3,548	3,371

Data Source: BCLC iTrak (an internal software platform used for daily log reporting and incident management) and Salesforce Database

Discussion

Under Section 86 of the *Gaming Control Act* and Section 34 of the Gaming Control Regulation, BCLC and its service providers are required to report to GPEB any conduct or activity that may be contrary to the *Criminal Code* if it occurs at or near a BCLC gaming facility (both brick-and-mortar and online) or is in connection with a BCLC product. Examples of such incidents include allegations of cheating at play, theft, assault and money laundering. By monitoring the frequency of incidents of potential crime, we can assess the prevalence and impact of potential criminal activity related to gambling in our business and introduce new security measures where necessary.

Forecasting for 2022/23 is higher than in the previous Service Plan as targets had been set to 5% reduction annually; however, variables such as number of patrons that are in and around facilities and number of active players that are assumed to be constant has impacted 2022/23 year-to-date actuals. Projections for the new casino in Delta, which opened in the fall of 2022, have not been included in the longer-term targets. As the facility becomes established and incident levels are better understood over time, BCLC will reflect this addition in future projections.

Performance Measure[s]	2022/23 Forecast	2023/24 Target	2024/25 Target	2025/26 Target
1.3 PEN Score	51	62	64	66

Data Source: Survey conducted online by a third-party research professional. Study uses market research industry standard techniques to randomize the sample while retaining gender, age and regional balance that is consistent with B.C. population figures available from Statistics Canada's Census. To qualify for these measures, a respondent will need to have played at least one BCLC game in the past year.

Discussion

The PEN score is a composite measure assessing how well all BCLC products and activities are satisfying players' functional, social, and emotional needs in relation to entertainment. This relates to both the overall strength of BCLC's brands and how satisfied players are with BCLC products. The PEN attempts to provide an understanding and measurement of the extent to which BCLC's offer is entertaining, along with shifts in entertainment perceptions in British Columbia. This is calculated by taking an average of how well BCLC scored across 10 different activities or product offerings. As the PEN score increases (a 100 is perfect alignment), the consumers use of the brand increases.

As a result of Covid-19, players' entertainment choices and behaviours have shifted. Light and casual players have not returned with the same frequency as before the pandemic, and inflation has likely impacted available entertainment spend for players. As such, while the methodology is like the PEN score metric in previous Service Plans, we have re-evaluated the modeling of this metric and refreshed the comparative activities to reflect the post-Covid-19 entertainment activities more accurately. This metric is not comparable to the previous and forward-looking targets have been adjusted accordingly.

Goal 2: British Columbians value our contributions

Government has entrusted BCLC to operate gambling within the province. Our business depends on building and maintaining community support to operate gambling on behalf of British Columbians. Further, our social purpose compels us to contribute through our operations to making British Columbia a better place to live.

Objective 2.1: Improve public perceptions of how BCLC conducts business based on the following areas:

- **Value: BCLC makes positive contributions to the province of B.C.**
- **Integrity: BCLC operates fairly and honestly**
- **Social responsibility: BCLC is a good corporate citizen**
- **Well managed: BCLC is a well-managed corporation**
- **Trust: The public has trust and confidence in the games offered by BCLC**

It is important for the public to agree that we conduct business in a fair, honest, responsible, and trustworthy manner, and that everything we do is done with consideration of its impact on and for the people and communities of B.C.

Key Strategies

- Proactively communicate major corporate initiatives and activities to the public, stakeholders, the media, and employees to be transparent, accountable, and build awareness and understanding of BCLC's role and the positive impact that its services have on people and communities.

- Continue to embed the social purpose in our company as well as action BCLC's ESG policy and comprehensive ESG framework.
- Continue to engage with communities, players, and the public to share how Host Local Government revenue² benefits communities.
- Work with the First Nations Gaming Revenue Sharing Partnership to share information and build mutual awareness and understanding of each organization.
- Continue progress on our Diversity, Inclusion & Belonging Strategy and build upon efforts underway with other Crown corporations in this space. In addition, we will begin to develop a strategy in partnership with Indigenous communities, to reflect actions we can take throughout our business to support common goals towards reconciliation which, in the near term, includes staff education, reducing barriers for First Nations businesses to work with BCLC, and seeking Progressive Aboriginal Relations Certification through the Canadian Council for Aboriginal Business.
- Develop clear goals, tools, training and metrics to assess and measure the health of our stakeholder relationships to ensure our engagement activities are effective.

Discussion

As a social purpose organization, we are focused on positively impacting our society and this is woven into all aspects of our business. Through continual engagement with Indigenous Nations, local governments, business and community stakeholders and the public, BCLC will listen and learn with the goal of enhancing its programs and services, as well as communicate about our business and the benefits we deliver to British Columbians and the Province of B.C. We will also continue to proactively share disclosures and information on our website, social media channels, in print and broadcast media outlets to build trust and ensure transparency into our operations. Through these efforts, we seek to improve the public's perceptions of BCLC.

BCLC Key Performance Indicator Tracker Performance Measures

Performance Measure[s]	2022/23 Forecast	2023/24 Target	2024/25 Target	2025/26 Target
2.1a Value	68%	69%	70%	71%
2.1b Integrity	59%	60%	61%	62%
2.1c Social Responsibility	59%	60%	61%	62%
2.1d Well Managed	58%	59%	60%	61%
2.1e Trust	60%	61%	62%	63%

Data Source: Continuous tracking survey conducted online by a third-party market research professional. The study uses market research industry standard techniques to randomize the sample, while retaining a gender, age and regional balance that is consistent with B.C. population figures available from Statistics Canada's Census.

² Each year, local governments that host casinos receive a share of provincial net gambling income generated by those facilities.

Discussion

These measures assess the percentage of the B.C. adult population that agrees or strongly agrees with the statements in Objective 2.1 in relation to BCLC's operations. An additional measure included in this year's plan is Value, which has historically been measured but not publicly reported. However, with our focus on social purpose and the importance for us to understand that the public values our contributions, it now appears alongside the other targets. In reviewing these measures, BCLC has lowered its targets for all metrics from the last service plan to more conservative estimates as it is understood that these perception metrics require more time to change in all categories and adjustments to +1% year-over-year for this service plan were more appropriate.

Goal 3: BCLC delivers our promised financial return to the Province of B.C.

BCLC generates net income for the benefit of all British Columbians.

Objective 3.1: Optimize net income through investment to sustain the long-term health of the business.

BCLC can continually serve the province of British Columbia by proactively investing in new systems, technology and talent that support the responsible generation of revenue for government.

Key Strategies

- Leverage the investment in new lottery systems and technology to enhance the way players engage with and experience lottery with improved digital and in-store experiences and greater personalization.
- Shift from a product-centric to an experience-centric focus to create new offerings and broaden the player base while encouraging cross-play with other gaming lines of business such as enhancing sports offerings to attract new, younger players.
- Continue to invest in BCLC's eGaming platform and leverage the PlayNow.com mobile application and online product offerings to tap into new demographics that are typically less engaged with traditional delivery channels.
- Continue to manage opportunities for new and improved facilities in areas of the province where there continues to be under-served market demand.
- Retain and attract talent as one of B.C.'s Top Employers, enabling BCLC to thrive in a competitive landscape as we work towards our ambitious goals, integrating our lines of business to support a cohesive player experience and support our long-term financial success.

Discussion

Government provides seven per cent of BCLC net income³ to First Nations through the First Nations Gaming Revenue Sharing Partnership. In accordance with the Province's Host Financial Assistance Agreement, local governments that host casinos or community gaming centres receive a ten per cent share of net gaming income generated by those facilities. The Province uses the remaining funds to help support public services that benefit all British Columbians, such as health care, education, community programs and other essential services.

	Performance Measure[s]	2022/23 Forecast	2023/24 Target	2024/25 Target	2025/26 Target
3.1	Net Income (\$ millions)	1,624	1,578	1,602	1,609

Data Source: BCLC's financial plan, see page 17. Actual results are calculated in accordance with International Financial Reporting Standards (IFRS).

Discussion

Funds generated by lottery, casinos and sports-betting go to the Province to help support healthcare, education and community programs all across B.C. The generated net income after investments delivers our financial return to the Province of B.C.

The fiscal year 2022/23 net income forecast reflects a notable increase of 24% compared to the prior year, which was primarily driven by the first full fiscal year of normalized casino and community gaming centre operations in a post pandemic environment and is not a normal growth expectation. In fiscal year 2021/22, casino facilities reopened for the last three quarters of the fiscal year. Moving forward, casino facilities are projected to continue to perform at current trends, free of pandemic related health and safety restrictions. In addition, the launch of new initiatives such as the opening of the new casino in Delta, Lotto 6/49 game enhancements, and the offering of the PlayNow.com gaming platform in Saskatchewan, contribute to the generation of BCLC's net income. To support these new revenue generating initiatives and to reflect a post pandemic cost structure, expenses have been adjusted accordingly. BCLC is projecting a record net income of \$1,624 million which exceeds the pre-pandemic record net income of \$1,415 million observed in fiscal year 2018/19.

Fiscal year 2023/24 net income is projected at \$1,578 million, with the assumption that casino revenue performance sustains at fiscal 2022/23 levels and a full year of revenues will be realized from new initiatives launched in fiscal year 2022/23, such as the new casino in Delta; partially offset by Lotto Max jackpot normalization and a minor disruption in lottery terminal sales during the roll-out of the lottery terminal replacement project (3,500 terminals across the province). The cost structure reflects increased operational costs due to inflationary pressures, modernization of systems and platforms, investments to execute on projects, and promotion of a sports strategy to grow the player base and reduce revenue concentration. Continued investment in our workforce is incorporated into operating costs, to remain competitive in the current job market and to ensure adequate resources are available to execute on corporate initiatives.

³ BCLC net income as defined in the Long-Term BC First Nations Gaming Revenue Sharing and Financial Agreement.

Financial Plan

Financial Summary

Consolidated Corporate Operations

\$ Millions	2022/23 Forecast	2023/24 Budget	2024/25 Plan	2025/26 Plan
Revenue	2,957	2,989	3,044	3,076
Direct Costs	876	898	913	922
Gaming Support Costs	62	65	66	67
Operating Costs	241	268	277	285
Amortization and Other	80	97	100	105
Total Costs	1,259	1,328	1,356	1,379
Net Income Before Taxes	1,698	1,661	1,688	1,697
Taxes	74	83	86	88
Net Income	1,624	1,578	1,602	1,609

Liabilities	622	559	559	563
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Accumulated Deficit	(18)	(18)	(18)	(18)
Accumulated Other Comprehensive Loss	49	49	49	49
Total Equity	31	31	31	31

Capital Expenditures	90	103	100	100
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Key Forecast Assumptions, Risks and Sensitivities

Net income targets are established through a forecasting process that analyzes relevant revenue trends for each product category to build a projection of baseline contribution margin (revenues less direct costs). Baseline costs were estimated after a rigorous budgeting process. Incremental revenues and costs from approved strategic initiatives are incorporated into the financial plan.

Fiscal year 2023/24 casino gaming revenue projections grow by one percent year over year with the assumption that base operations will sustain at 2022/23 performance levels with incremental revenue from the annualization of revenue from the new casino in Delta.

Private sector service providers own and operate gambling facilities under contract with BCLC and some employ unionized staff. Union contract agreement expiry dates vary by facility, with different contracts for sites expiring in the next few years. BCLC revenue targets assume there will be no labour disruptions in fiscal year 2023/24.

The potential operational and financial implications of adopting recommendations from the Cullen Commission are yet to be quantified and, therefore, have not been incorporated into financial forecasts.

In fiscal year 2023/24, lottery revenue is expected to decrease by six percent from prior year, primarily due to the assumptions that observed Lotto Max jackpot roll patterns will return to normal levels and a minor disruption to lottery retail operations will occur when approximately 3,500 lottery terminals are replaced across the province.

Fiscal year 2023/24 eGaming revenue is expected to grow by nine per cent from prior year, with strategic growth initiatives to modernize the PlayNow.com platform coupled with the annualization of revenue from the provision of the PlayNow.com gaming platform in Saskatchewan. Achieving organic growth in this online space will be challenging given the unprecedented growth experienced during the pandemic. Initiatives to drive revenue will need to mitigate decreases experienced by prioritizing healthy play.

Direct costs include private sector service provider and retailer commissions, lottery ticket and bingo paper printing, supplies and leases. Commissions have been forecasted using rates in current operating agreements. Direct costs are driven by revenue projections of each product category and the cost ratios per category have remained relatively steady. Direct costs are forecasted to increase in line with revenue by product category.

Gaming support costs are expenses that support revenue generation, including systems support and maintenance, data transmission, equipment installation, product delivery, internet-based software license and service fees, and upgrading gambling equipment. Costs in this area are forecasted to increase in line with industry trends as BCLC continues to make investments in technology to sustain and enhance core systems that support player experiences.

Changes in technology delivery have driven a market shift from on-premises owned and constructed assets to cloud-based services (cloud). Business technology industry leaders are continuing to drive a fundamental shift from capital intensive upgrade project costs to annual operating costs. Higher post-implementation costs on newly completed projects are expected to continue.

Operating costs include advertising and marketing, staffing costs, professional fees, rent, equipment, communications and financial costs. Operating costs support the operationalization of revenue generating initiatives and maintaining base operations in BCLC's environment. Resources continue to be invested to modernize the PlayNow.com platform to remain competitive in the online gambling industry and deliver best in technology, infrastructure, entertainment, social purpose and player experience. Adequate workforce resources are incorporated into the operating costs to address capacity, enhance enterprise functions, and support corporate strategic initiatives. Projected pension costs have decreased because of increased interest rates reflective of current market conditions, but it should be noted that these costs can fluctuate significantly.

BCLC continues to improve our AML controls as part of our ongoing effort to safeguard B.C. casinos, both land-based and online, from illegal activity. This includes implementing an AML Transaction Monitoring System that will effectively and efficiently allow BCLC to meet current and future federal AML compliance requirements and improve existing processes for staff and service providers. The software will integrate with BCLC's existing systems, including PlayNow.com, our gaming management system and an eventual account-based gambling solution.

Initiatives underway to update obsolete technology, AML and account-based gambling solutions and to implement the corporate strategy require significant resources from a work effort, capital and operating perspective, and are essential to ensure the long-term health of our players and the organization.

Sensitivity Analysis

As indicated above, the business planning process involves a thorough analysis of relevant revenue trends by product category to determine the year-over-year baseline growth assumptions. Given BCLC's revenue is projected to be more than \$2.9 billion, it is highly sensitive to small percentage changes in certain assumptions. At the same time, our revenue is generated from games of chance and the outcomes of these games are inherently unpredictable. Incremental revenue driven by new and strategic initiatives is added to baseline operations. In addition to usual forecasting sensitivities, there are unknown impacts to BCLC's operations at this time, such as increased inflation and implementation of solutions to address the Cullen Commission recommendations which could cause a significant impact on revenue and resulting net income projections.

The forecast risks and sensitivities on fiscal year 2023/24 BCLC revenue are estimated as follows:

- The assumption related to casino revenue stabilizing to fiscal year 2022/23 levels as the new post-pandemic baseline will impact projections. There is uncertainty whether one fiscal year of data is sufficient to predict baseline revenue. Players' long-term acceptance and attendance at the new casino in Delta will also impact projections. A five per cent change in casino revenue projections represents a revenue impact of \$97 million on an annual basis.
- Revenue from the lottery channel is expected to be positively impacted by the annualization of new Lotto 6/49 game enhancements, and negatively impacted by the temporary service disruptions that will take place with lottery terminal replacement project. Although these factors have been accounted for in the projections, the adoption of the new Lotto 6/49 game enhancements and complex nature of the system implementation can impact revenue. A five per cent change to overall lottery revenue represents a revenue impact of \$27 million on an annual basis.
- eGaming revenue is projected to continue to increase organically in addition to annualization of the PlayNow.com platform being offered in Saskatchewan. Initiatives to drive revenue will need to mitigate decreases experienced by prioritizing healthy play. A five per cent change to the overall PlayNow.com revenue represents a revenue impact of \$26 million on an annual basis.

Management's Perspective on Financial Outlook

Although the environment and market has returned strongly since the extended casino closures due to health orders during the Covid-19 pandemic, BCLC's net income forecasts continue to be subject to several risks and uncertainties over the fiscal plan period.

Specifically, there are many external factors that are unpredictable such as: lingering longer-term impacts on consumer behaviours from the Covid pandemic, impact of high inflation on players' discretionary income, and the potential impact of implementing recommendations from the Cullen Commission.

BCLC's two major channels (lottery and casino) are mature and face market growth challenges in the outgoing years following the launch of key initiatives, such as Lotto 6/49 game enhancements and opening of the new casino in Delta. Revenue increases are flattening, and margins are sensitive to shifts in product mix. Lottery revenues are heavily dependent on the national games' jackpot rolls, resulting in lottery revenue volatility. As well, revenues from these channels are from a core, aging player base. BCLC has recognized that further investment is required to address high revenue concentration in a relatively small player segment by appealing to younger demographics that typically make up light and casual players.

An exception to the mature market trend is the eGaming channel, which delivers products on BCLC's online gambling platform, PlayNow.com. BCLC is continually tapping into a younger demographic as we shift from a product-centric company to an experience-centric one. BCLC will address this shift by expanding its sports book offerings and creating new offerings to attract new players.

The projections presented position BCLC to maintain operational efficiency in the new post pandemic environment and make the necessary investments to ensure the long-term health of the business. We continue to focus on innovation to grow the player base, retain existing intended players, and provide opportunities to increase their frequency of play and the number of different games played, by supporting and enhancing existing products (e.g., replacing lottery legacy systems) and developing new content and experiences.

A scarcity of skilled and technical workers has the potential to increase operating costs. BCLC continues to evaluate and implement strategic programming to support recruitment, engagement and retention, and strengthen our leadership and culture. This programming is intended to stabilize and develop the organization so it is better positioned to address the global human resource challenges and market conditions of the post-pandemic era.

We are committed to managing our business responsibly in this ever-evolving environment. Investment decisions which enable future business growth and competitiveness are balanced with cost management to deliver net income commitments to government. We are continually managing costs and looking for ways to operate our business more efficiently and effectively.

Capital Expenditures

Major Capital Projects

Currently there are no major capital projects (over \$50 million) approved through BCLC's business planning process.

Significant IT Projects (over \$20 million in total)	Targeted Year of Completion	Project Cost to Dec 24, 2022 (\$m)	Estimated Cost to Complete (\$m)	Approved Anticipated Total Cost (\$m)
Lottery Terminals and Systems Replacement	2023/24	\$37M	\$11M	\$48M
This project involves the replacement of legacy equipment, including retail lottery equipment and supporting systems. This equipment is nearing end-of-life and supports the majority of lottery revenue. The capital costs of this project increased by \$5 million compared to prior year, primarily due to lingering pandemic related global supply chain challenges.				

Appendix A: Additional Information

Corporate Governance

[Governance and Oversight](#)
[BCLC Senior Executive](#)

Organizational Overview

For an organizational overview of BCLC, please visit <https://corporate.bclc.com/>

Appendix B : Subsidiaries and Operating Segments

Active Subsidiaries

BC Lottotech International Inc.

The consolidated financial statements of BCLC include BC Lottotech International Inc. ("Lottotech"), a wholly owned subsidiary of BCLC. The primary purpose of Lottotech is to optimize sales taxes through the purchase of capital assets for leasing to BCLC. The main operating activities are revenue from the lease of assets to BCLC and the depreciation associated with capital acquisitions. The management and oversight of Lottotech is consolidated within BCLC operations and the Board reviews and approves capital purchases through BCLC's annual business planning and budget process.

The majority of BCLC capital expenditures (refer to Financial Plan) are planned to be purchased through Lottotech.

Lottotech's business activities are in alignment with BCLC's mandate, strategic priorities, and fiscal plan. Lottotech's publicly available financial statements can be found in [BCLC's 2021/22 Annual Service Plan Report](#).

Financial Summary

\$ Millions	2022/23 Forecast	2023/24 Budget	2024/25 Plan	2025/26 Plan
Total Revenue	76.4	86.5	91.2	95.8
Total Expenses	76.2	86.3	91.0	95.6
Income from Operations	0.2	0.2	0.2	0.2
Other Expenses	(0.6)	(0.9)	(0.9)	(0.9)
Net Income (Loss)	(0.4)	(0.7)	(0.7)	(0.7)

Business Units' Income Statement ¹

\$ millions	2022/23 Forecast	2023/24 Budget	2024/25 Plan	2025/26 Plan
Lottery				
Revenue	570	538	560	560
Less: direct expenses	115	114	120	120
	<u>455</u>	<u>424</u>	<u>440</u>	<u>440</u>
Operating expenses:				
General Operating	66	70	64	65
Gaming Support	20	21	21	22
Amortization	14	22	23	24
Other	1	2	2	2
	<u>101</u>	<u>115</u>	<u>110</u>	<u>113</u>
Net Income Before Taxes	<u>354</u>	<u>309</u>	<u>330</u>	<u>327</u>
Taxes	15	17	17	17
Net income	<u>339</u>	<u>292</u>	<u>313</u>	<u>310</u>
e-Gaming				
Revenue	469	511	544	576
Less: direct expenses	82	94	101	108
	<u>387</u>	<u>417</u>	<u>443</u>	<u>468</u>
Operating expenses:				
General Operating	52	61	66	69
Gaming Support	13	13	14	14
Amortization	3	4	5	6
Other	2	3	2	2
	<u>70</u>	<u>81</u>	<u>87</u>	<u>91</u>
Net Income Before Taxes	<u>317</u>	<u>336</u>	<u>356</u>	<u>377</u>
Taxes	12	14	15	16
Net income	<u>305</u>	<u>322</u>	<u>341</u>	<u>361</u>
Casino & Community Gaming				
Revenue	1,918	1,940	1,940	1,940
Less: direct expenses	679	690	692	694
	<u>1,239</u>	<u>1,250</u>	<u>1,248</u>	<u>1,246</u>
Operating expenses:				
General Operating	123	137	147	151
Gaming Support	29	31	31	31
Amortization	61	62	65	68
Other	(1)	4	3	3
	<u>212</u>	<u>234</u>	<u>246</u>	<u>253</u>
Net Income Before Taxes	<u>1,027</u>	<u>1,016</u>	<u>1,002</u>	<u>993</u>
Taxes	47	52	54	55
Net income	<u>980</u>	<u>964</u>	<u>948</u>	<u>938</u>

¹ Figures in the above table may not tie due to rounding.

Operating Segments

Capital Expenditures for each Operating Segment

\$ Millions	2022/23 Forecast	2023/24 Budget	2024/25 Plan	2025/26 Plan
Gambling Systems				
Lottery	14	19	14	-
eGaming	1	-	-	-
Casino & Community Gaming	61	46	50	50
Total Gambling Systems	76	65	64	50
Infrastructure & Corporate Systems	13	25	23	50
Corporate Facilities	1	13	13	-
Other Capital	14	38	36	50
Total Capital	90	103	100	100

Lottery

Lottery's key initiative is the replacement of legacy systems and associated retail equipment.

Casino and Community Gaming

The pandemic has changed player expectations, and the way casinos operate post-pandemic. Adapting to player preferences, our focus will be to optimize casino gaming floors and provide customers with a suitable gaming environment while improving the gaming content we offer. After supporting the opening of the new casino in Delta in fiscal year 2022/23, the investment thereafter includes annual refresh of games, such as slot machines, gaming content and electronic assisted table games (where players can enjoy wagering on several live table game results from the convenience of their own terminal).

Infrastructure & Corporate Systems

Infrastructure & Corporate Systems include annual spend to maintain and replace existing network and hardware in BCLC's information technology environment. We will make enterprise-wide system investments to enable and focus on omni-channel and player-centric experiences.

Corporate Facilities

BCLC is planning to enhance the energy efficiency for its head office in Kamloops to meet safety

standards and address systems that are at or near end-of-life – while supporting climate-action commitments and the longer-term, evolving needs of its workforce.

Appendix C: Mandate Letter from the Minister Responsible



CLIFF # 276802

Peter Kappel, Chair
Board of Directors
British Columbia Lottery Corporation
2840 Virtual Way
Vancouver BC V5M 0A6

Dear Mr. Kappel:

On behalf of Premier Horgan and the Executive Council, I would like to extend my thanks to you and your board members for the dedication, expertise and skills with which you serve the people of British Columbia.

Every public sector organization is accountable to the citizens of British Columbia. The expectations of British Columbians are identified through their elected representatives, the members of the Legislative Assembly. Your contributions advance and protect the public interest of all British Columbians and through your work, you are supporting a society in which the people of this province can exercise their democratic rights, trust and feel protected by their public institutions.

You are serving British Columbians at a time when people in our province face significant challenges as a result of the global COVID-19 pandemic. Recovering from the pandemic will require focused direction, strong alignment and ongoing engagement between public sector organizations and government. It will require all Crowns to adapt to changing circumstances and follow Public Health orders and guidelines as you find ways to deliver your services to citizens.

This mandate letter, which I am sending in my capacity as Minister responsible for British Columbia Lottery Corporation (BCLC), on behalf of the Executive Council, communicates expectations for your organization. It sets out overarching principles relevant to the entire public sector and provides specific direction to the BCLC about priorities and expectations for the coming fiscal year.

I expect that the following five foundational principles will inform your agency's policies and programs:

.../2

- **Putting people first:** We are committed to working with you to put people first. You and your board are uniquely positioned to advance and protect the public interest and I expect that you will consider how your board's decisions maintain, protect and enhance the public services people rely on and make life more affordable for everyone.
- **Lasting and meaningful reconciliation:** Reconciliation is an ongoing process and a shared responsibility for us all. Government's unanimous passage of the *Declaration of the Rights of Indigenous Peoples Act* was a significant step forward in this journey – one that all Crown agencies are expected to support as we work in cooperation with Indigenous peoples to establish a clear and sustainable path to lasting reconciliation. True reconciliation will take time and ongoing commitment to work with Indigenous peoples as they move towards self-determination. Guiding these efforts, Crown agencies must also remain focused on creating opportunities that implement the Truth and Reconciliation Commission through your mandate.
- **Equity and anti-racism:** Our province's history, identity and strength are rooted in its diverse population. Yet racialized and marginalized people face historic and present-day barriers that limit their full participation in their communities, workplaces, government and their lives. The public sector has a moral and ethical responsibility to tackle systemic discrimination in all its forms – and every public sector organization has a role in this work. All Crowns are expected to adopt the Gender-Based Analysis Plus (GBA+) lens to ensure equity is reflected in your operations and programs. Similarly, appointments resulting in strong public sector boards that reflect the diversity of British Columbia will help achieve effective and citizen-centred governance.
- **A better future through fighting climate change:** Announced in December 2018, the CleanBC climate action plan puts our province on the path to a cleaner, better future by building a low-carbon economy with new clean energy jobs and opportunities, protecting our clean air, land and water and supporting communities to prepare for carbon impacts. As part of the accountability framework established in CleanBC, and consistent with the *Climate Change Accountability Act*, please ensure your organization aligns operations with targets and strategies for minimizing greenhouse gas emissions and managing climate change risk, including the CleanBC target of a 50% reduction in public sector building emissions and a 40% reduction in public sector fleet emissions by 2030. Your organization is expected to work with government to report out on these plans and activities as required by legislation.
- **A strong, sustainable economy that works for everyone:** I expect that you will identify new and flexible ways to achieve your mandate and serve the citizens of British

Columbia within the guidelines established by the Provincial Health Officer and considering best practices for conducting business during the pandemic. Collectively, our public sector will continue to support British Columbians through the pandemic and economic recovery by investing in health care, getting people back to work, helping businesses and communities, and building the clean, innovative economy of the future. As a public sector organization, I expect that you will consider how your decisions and operations reflect environmental, social and governance factors and contribute to this future.

The Crown Agencies and Board Resourcing Office (CABRO), with the Ministry of Finance, will continue to support you and your board on recruitment and appointments as needed, and will be expanding professional development opportunities in 2021/22. The Governing in the Public Interest online certificate program is now available, and all board members are encouraged to complete this new offering.

As the Minister Responsible for the BCLC, I expect that you will make substantive progress on the following priorities and incorporate them in the goals, objectives and performance measures in your 2021/22 Service Plan:

- Government continues to address concerns raised around illicit behaviour in BCLC's gaming facilities. It is expected that BCLC will continue to prioritize taking action to eradicate money laundering and other illicit behaviour in our casinos. Regarding these efforts:
 - Implement and support government's response to recommendations arising from the Cullen Commission of Inquiry into Money Laundering in British Columbia as appropriate;
 - Continue to work with law enforcement partners, service providers and the gambling regulator to analyze the effectiveness of policies and procedures implemented to disrupt and combat money laundering in B.C. casinos;
 - Provide information to the Deputy Minister and the gambling regulator as and when necessary to help support the development of policies and procedures to disrupt money laundering;
 - Continue implementation of recommendations from the reports on money laundering and relevant actions arising from the implementation of the provincial anti-money laundering (AML) strategy; and
 - Continue to work with industry and enforcement partners and provide support to the gambling regulator in the development of new regulatory gambling standards and the transition to a standards-based model.

- Continue to seek opportunities to strengthen BCLC's ability to identify and respond to early warning signs of high-risk gambling in order to mitigate the impacts of gambling products and behaviours. This includes implementation of initiatives to support an enterprise view of players in line with BCLC's strategy to continue offering responsible, player-centric gambling.
- Continue to proactively and responsively share information with the Deputy Minister (Crown Agencies Secretariat), Anti-Money Laundering Deputy Minister's Committee (AML DMC), Anti-Money Laundering Secretariat (AMLS) and the regulator that assists the government in meeting its responsibilities for the overall integrity of gambling and providing advice on broad policy, standards and regulatory issues.
- Sustain operations while collaborating with casino service providers and ensuring alignment with the provincial government's COVID-19 recovery efforts.
- As appropriate, and in alignment with responsible gambling practices, explore options to increase and/or enhance PlayNow.com's online gambling offerings to increase revenue from this product stream.

Each board member is required to sign the Mandate Letter to acknowledge government's direction to your organization. The signed Mandate Letter is to be posted publicly on your organization's website in spring 2021.

I look forward to continuing to work with you and your Board colleagues to build a better B.C.

Sincerely,



Selina Robinson
Minister

cc: Honourable John Horgan, Premier

Lori Wanamaker, Deputy Minister to the Premier, Cabinet Secretary and Head of the BC Public Service

Mark Sieben, Deputy Solicitor General, Ministry of Public Safety and Solicitor General

Douglas S. Scott, Deputy Minister, Crown Agencies Secretariat, Ministry of Finance

Heather Wood, Deputy Minister and Secretary to Treasury Board, Ministry of Finance

Sam MacLeod, General Manager, Gaming Policy and Enforcement Branch, Ministry of Public Safety and Solicitor General

Lynda Cavanaugh, Interim Chief Executive Officer/President, BC Lottery Corporation

Peter Kappel, Board Member, BC Lottery Corporation

Joan Axford, Board Member, BC Lottery Corporation

Hilary Cassady, Board Member, BC Lottery Corporation

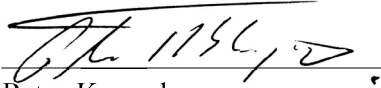
Fiona Chan, Board Member, BC Lottery Corporation

Lisa Ethans, Board Member, BC Lottery Corporation

Dusty Kelly, Board Member, BC Lottery Corporation

Mario Lee, Board Member, BC Lottery Corporation

Coro Strandberg, Board Member, BC Lottery Corporation



Peter Kappel

Board Member, BC Lottery Corporation

20 May 2021

Date:



Joan Axford

Board Member, BC Lottery Corporation

20 May 2021

Date:

Hilary Cassady

Board Member, BC Lottery Corporation

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Board Member, BC Lottery Corporation

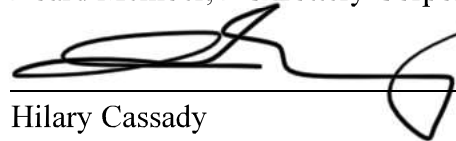
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Peter Kappel
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May 20, 2021

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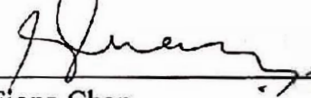
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May 20, 2021

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Rusty Kelly
Board Member, BC Lottery Corporation

May 21, 2021
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Mario Lee
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Date:

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Mario Lee

May 20/2021

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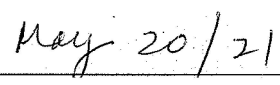
Dusty Kelly
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Date:


Coro Strandberg
Board Member, BC Lottery Corporation


Date: May 20/21